

December 11, 2015

To All Concerned Parties

REIT Issuer:
Japan Rental Housing Investments Inc.
6-16-12 Shinbashi, Minato-ku, Tokyo 105-0004
Yutaka Higashino, Executive Director
(Securities Code: 8986)
Asset Manager: Mi-Casa Asset Management Inc.
Yutaka Higashino, President and Chief Executive Officer
Inquiries: Shuji Nakamura, Chief Financial Officer
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Notice Concerning Resignation of Executive Director

Japan Rental Housing Investments Inc. (hereafter referred to as the “Investment Corporation”) accepted the resignation letter of the following executive director requesting resignation upon the share transfer (scheduled on December 18, 2015) of Mi-Casa Asset Management Inc., the asset manager of the Investment Corporation (please refer to the press release “Notice Concerning Change in Major Shareholder, Parent Company and Specified Associated Corporation at the Asset Manager” dated today for further details).

1. Resigning Executive Director

Executive Director	Toshiya Kuroda
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2. Status of Officers of the Investment Corporation after Resignation of the Above Executive Director

Executive Director	Yutaka Higashino
Supervisory Director	Kouhei Yabuta
Supervisory Director	Jun Nagamine
Supervisory Director	Danforth Thomas

In compliance with the Act on Investment Trusts and Investment Corporations, Building Lots and Buildings Transaction Business Law and other applicable laws, ordinances and regulations, the required filings and other procedures will be performed in relation to this matter.