

For Translation Purpose Only

February 25, 2016

For Immediate Release

Real Estate Investment Trust Securities Issuer
Tosei Reit Investment Corporation
4-2-3 Toranomon, Minato-ku, Tokyo
Representative: Hisaaki Kuroyama, Executive Director
(Securities Code: 3451)

Asset Management Company
Tosei Asset Advisors, Inc.
Representative: Hiroshi Nakamura, Chairman & CEO
Inquiries: Keiichi Yoshida
General Manager, Treasury & Planning Department, REIT Division
(TEL: +81-3-3433-6320)

Notice Concerning Change of Organization of the Asset Management Company

Tosei Asset Advisors, Inc. to which Tosei Reit Investment Corporation entrusts its asset management operations, announces the resolution regarding a change of organization as of March 1, 2016, at its Board of Directors meeting held today. Details are as follows.

1. Change of organization (as of March 1, 2016)

(1) New establishment of Internal Audit Office

Internal auditing which so far have been conducted under the Risk & Compliance Office will be independent and the Internal Audit Office will be newly established. Functions and management systems of the risk/compliance management section and internal audit section will be organized separately.

(Note) The head of the Risk & Compliance Office will concurrently serve as head of the Internal Audit Office as of March 1, 2016.

(2) New establishment of Relationship Management Department

The Relationship Management Department will be newly established in the Private Fund Division to serve as a contact for sales/negotiation activities with existing clients. It will strengthen relationship and advance sales with existing clients, as well as enhancing services.

(3) Renaming of Structured Finance Department in Japanese (English name remains the same)

The Japanese name of the Structured Finance Department, which was the Tousei Kaihatsu (Investment Development) Department, will be renamed as the Structured Finance Department. It will enhance efficiency and quality of the organization by consolidating functions such as structuring documentation and real estate transaction closing work in the Private Fund Division.

(4) Abolition of Acquisition Department and new establishment of Business Development Department

The Acquisition Department in the Private Fund Division will be abolished and the Business Development Department will be newly established that will directly report to the President & Director. It will expand business through property information search, acquisition of new clients, M&As, etc.

*New and old organizational charts are shown in the attachment.

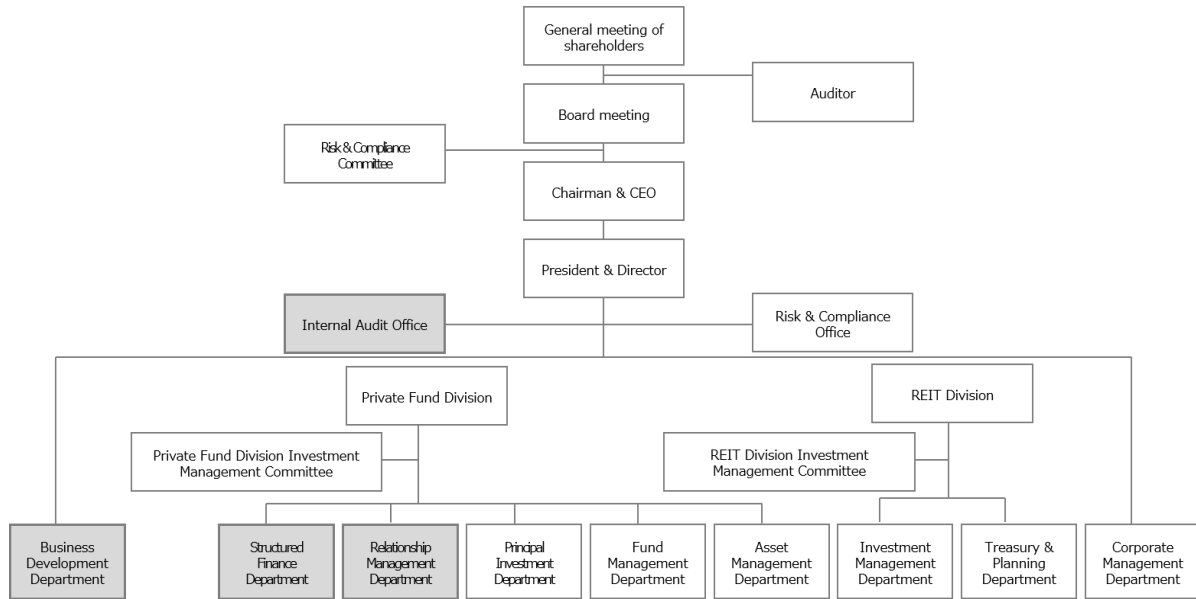
Required procedures such as notification etc. of the above will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other applicable laws, rules and regulations.

* This material has been distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for construction publications.

* Tosei Reit Investment Corporation website: <http://www.tosei-reit.co.jp/en/>

(Attachment)

New Organizational Chart of Asset Management Company



Old Organizational Chart

