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For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning Changes in Corporate Organization
Of the Asset Management Company

The board of directors of AD Investment Management Co., Ltd (ADIM) the asset management company to which Advance Residence Investment Corporation (ADR) entrusts the management of its assets decided today to change the management organization as below.

I. Organizational Changes

1. Detail of Changes

Human Resources and General Administration Division

- i. Administration and Public Relations Division will be renamed to Human Resources and General Administration Division.
- ii. Public and Investor Relations will be abolished. ADR's investor relations functions will be carried out by Asset Administration Department and ADIM's public relations functions will be carried out by Human Resources and General Administrations Department.

Corporate Management Division

- i. Finance and Accounting Division will be renamed to Corporate Management Division.
- ii. ICT Promotion Department will be renamed to Corporate Management Department.

2. Date of Change

April 1, 2021

II. Organizational Charts

Please referred to the attachment for the former and new organizational charts.

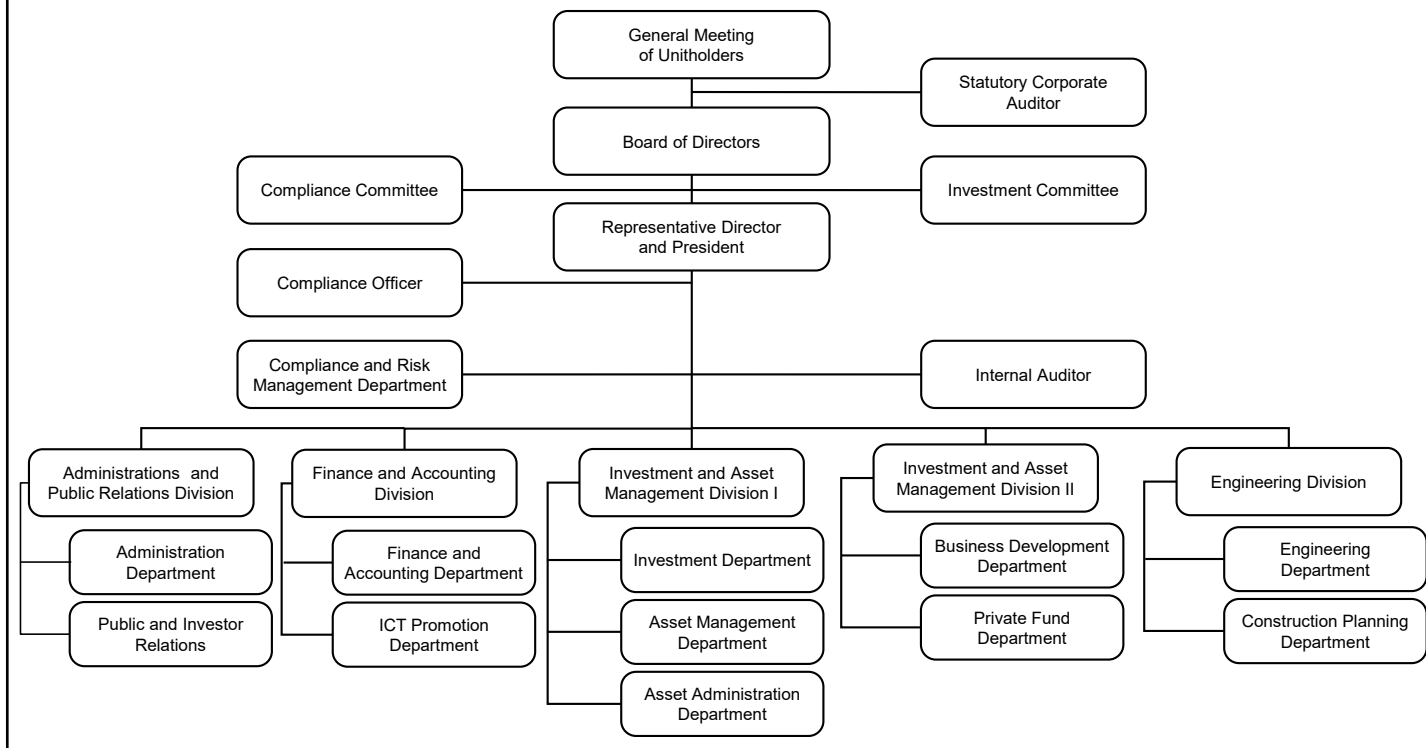
Required filings and other procedures will be performed in relation to this matter, in compliance with applicable laws, ordinances and regulations.

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is the largest residential J-REIT, investing in over 270 rental apartments located mostly in central Tokyo and others in major cities throughout Japan (AUM over 450 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs. ADR's website: <https://www.adr-reit.com/en/>

(Attachment)
Organizational Charts

Current Organizational Chart



New Organizational Chart

