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For Immediate Release

Advance Residence Investment Corporation
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Notification of Change in Core Employees at Asset Management Company

Advance Residence Investment Corporation (ADR) announced today that AD Investment Management Co., Ltd. the asset management company to which ADR entrusts the management of its assets, today decided on the change in core employees as detailed below.

Change in Core Employees (effective August 1, 2010)

New)

Name : Tatsuya Fukuzawa
New Title : General Manager Corporate Management Department
Former Title : Special Appointive Officer to President

Former)

Name : Kazuhito Akamatsu
New Title : Director & CFO
Former Title : Director & CFO & General Manager Corporate Management Department

Furthermore, in compliance with the Building Lots and Buildings Transaction Business Law and other applicable laws, ordinances and regulations, the required filing and other procedures will be performed in relation to this matter.

- * The original Japanese version of this material is released today 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.
- * URL: <http://www.adr-reit.com>

[Provisional Translation Only]

English translation of the original Japanese document is provided solely for information purposes.

Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

【Attachment】

Title	Name	Brief Career Summary
General Manager	Tatsuya Fukuzawa	<p>April 1989 Joined ITOCHU Corporation Assigned to Construction & Development Department</p> <p>April 1993 Assigned to Legal Department</p> <p>April 1995 Assigned to Overseas Construction & Realty Department No. 2</p> <p>October 1996 Seconded to Earth-Wind Enterprise Inc. (Stationed in Hongkong)</p> <p>April 1997 Seconded to ITOCHU Hongkong Ltd. (Stationed in Hongkong)</p> <p>April 2001 Appointed Director of Earth-Wind Enterprise Inc. and ITOCHU Hongkong LTD. (Stationed in Hongkong)</p> <p>October 2002 Assigned to Affiliate Administration Credit Section, Administration Department Finance, Realty, Insurance & Logistics Services Company of ITOCHU Corporation</p> <p>October 2003 Appointed Deputy Manager of Affiliate Administration Credit Section, Administration Department Finance, Realty, Insurance & Logistics Services Company (*)</p> <p>April 2005 Appointed Manager of Affiliate Administration Credit Section, Administration Department Finance, Realty, Insurance & Logistics Services Company (*)</p> <p>October 2006 Appointed Manager of Affiliate Administration Credit Section, Affiliate Administration & Risk Management Department Finance, Realty, Insurance & Logistics Services Company (*)</p> <p>May 2007 Appointed Manager of Affiliate Administration Section, Affiliate Administration Department Finance, Realty, Insurance & Logistics Services Company (*)</p> <p>July 2007 Appointed Manager of Construction & Realty Department No. 2, New Development Section</p> <p>October 2008 Seconded to Sumitomo Mitsui Banking Corporation</p> <p>April 2010 Seconded to AD Investment Management Co., Ltd.</p> <p>August 2010 Appointed General Manager of Corporate Management Department</p>

(*) Concurrently held the post of an statutory auditor of AD investment Management Co. ,LTD.
from February 2005 to June 2007.