



May 26, 2011

For Immediate Release

Advance Residence Investment Corporation
Securities Code: 3269
3-26 Kanda Nishiki-cho, Chiyoda-ku, Tokyo
Kenji Kousaka, Executive Director

Asset Management Company:
AD Investment Management Co., Ltd.
Kenji Kousaka, President

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Notice Concerning Change in Directors at Asset Management Company

Advance Residence Investment Corporation (ADR) announced that, AD Investment Management Co., Ltd. (ADIM), the asset management company to which ADR entrusts the management of its assets, resolved at the meeting of its board of directors held on May 17, 2011 to submit Tatsuya Fukuzawa and Hiroshi Kawakami as candidates to the position of director to be elected at the Shareholders' Meeting scheduled for June 16, 2011.

1. Election of Directors (June 16, 2011)

Appointment

- (1) Candidate Name : Tatsuya Fukuzawa (career summary attached)
Position : Director
- (2) Candidate Name : Hiroshi Kawakami (career summary attached)
Position : Director

Resignment

Name of current Non-executive Director : Kazuhito Akamatsu

2. Other

In compliance with the Financial Instruments and Exchange Law, 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	
<p>Director and General Manager (Executive) Corporate Management Department</p>	<p>Tatsuya Fukuzawa</p>	<p>April 1989</p>	<p>Joined ITOCHU Corporation Assigned to Construction & Development Department</p>
		<p>April 1993</p>	<p>Assigned to Legal Department</p>
		<p>April 1995</p>	<p>Assigned to Overseas Construction & Realty Department No.2</p>
		<p>October 1996</p>	<p>Seconded to Earth-Wind Enterprise Inc. (Stationed in Hongkong)</p>
		<p>April 1997</p>	<p>Seconded to ITOCHU Hongkong Ltd. (Stationed in Hongkong)</p>
		<p>October 2002</p>	<p>Assigned to Affiliate Administration Credit Section,Administration Department Finance,Realty,Insurance & Logistics Services Company of ITOCHU Corporation</p>
		<p>April 2005</p>	<p>Appointed Manager of Affiliate Administration Credit Section,Administration Department Finance,Realty,Insurance & Logistics Services Company (*)</p>
		<p>July 2007</p>	<p>Appointed Manager of Construction & Realty Department</p>
		<p>October 2008</p>	<p>No.2,New Development Section</p>
		<p>April 2010</p>	<p>Seconded to Sumitomo Mitsui Banking Corporation</p>
		<p>August 2010</p>	<p>Seconded to AD Investment Management Co., Ltd. Appointed General Manager of Corporate Management Department</p>
		<p>June 2011</p>	<p>Appointed to Director and General Manager Corporate Management Department (planned)</p>

Title	Name	Brief Career Summary	
<p>Director and General Manager (Executive) Finance & Accounting Department</p>	<p>Hiroshi Kawakami</p>	April 1990	Joined to C.ITOH Real Estate Development Co., Ltd.
			Assigned to Osaka Accounting and Finance Division
		October 1992	ITOCHU Real Estate absorbed into ITOCHU Corporation
			Assigned to Construction and Real Estate Management Division (Osaka)
		April 1996	Assigned to Construction and Real Estate Management Division (Tokyo)
			Assigned to Construction and Real Estate Management Division (Tokyo)
		May 2000	Joined L Assist K.K
		September 2000	Joined to Noel K.K through a merger
			Appointed to Executive Manager of Operation
		November 2001	Appointed to Director of Operation
August 2009	AD Investment Management Co., Ltd.		
March 2010	Appointed to General Manager Finance & Accounting Department		
	Appointed to Director and General Manager Finance & Accounting Department (planned)		
June 2011	Appointed to Director and General Manager Finance & Accounting Department (planned)		