



May 29, 2012

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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Notification Concerning the Election of Directors
and Changes in Core Employees at the Asset Management Company

AD Investment Management Co., Ltd., the asset management company to which Advance Residence Investment Corporation (ADR) entrusts the management of its assets announced that it resolved at the meeting of its board of directors held today, to propose the following appointees as Directors to be elected at the General Shareholders' Meeting scheduled on June 15, 2012, and to make changes in the designation of core employees as detailed below.

1. Appointees to be elected (please refer to the attachment for the appointees' brief career summary)

Managing Director	Junichi Shoji	(Election date: June 15, 2012	New appointment)
Director	Masato Kawanishi	(Election date: June 15, 2012	New appointment)
Director(Part-time)	Kouji Fukaki	(Election date: June 15, 2012	New appointment)

2. Changes in Core Employees (effective June 16, 2012)

	Name	New Title	Former Title
New	Junichi Shoji	Managing Director & Chief Financial Officer	Senior Officer
Former	Hiroshi Kawakami	Unchanged	Director & Deputy Chief Financial Officer

Accordance with the changes above the title of Chief Financial Officer will be removed from Kenji Kousaka and the core employee will be changed from Hiroshi Kawakami to Junichi Shoji.

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.

(Attachment)

Title	Name	Brief Career Summary	
Managing Director & Chief Financial Officer	Junichi Shoji	April 1988	Joined to ITOCHU Corporation
			Assigned to Human Resources Division
		May 1988	Assigned to Urban Development Section, Construction & Development Department
		January 1997	Assigned to Overseas Construction & Realty Department No.3
		April 1999	Seconded to Century 21 Real Estate of Japan Ltd.
		April 2002	Appointed Manager of Osaka Construction & Realty Department No.1, Osaka Construction & Realty Division of ITOCHU Corporation.
		April 2004	Appointed Manager of Cosmo Square Development Preparation Office
		April 2007	Appointed Chief Planning Manager of Construction & Realty Department
		April 2009	Appointed Manager of Construction & Realty Department No.1, Construction & Realty Division No.1.
		April 2010	Appointed Deputy General Manager of Construction & Realty Division No.1.
		October 2011	Appointed Manager of Realty, Finance, Insurance, Logistics and M&R Office
April 2012	Seconded to AD Investment Management Co., Ltd. Appointed to Senior Officer.		
June 2012	Appointed to Managing Director & Chief Financial Officer (Planned)		

Title	Name	Brief Career Summary	
Director & Deputy chief Operating Officer	Masato Kawanishi	April 1990	Joined Towa Real Estate Development Co., Ltd. (presently: Mitsubishi Jisho Residence Co., Ltd.)
		June 2001	Joined Yasuda Trust & Banking Co., Ltd. (now Mizuho Trust & Banking co., Ltd.)
		September 2003	Joined Pacific Management Corporation (presently: Pacific Holdings, Inc., a corporation under the reorganization and rehabilitation act.)
		March 2007	Appointed to Executive Director of Pacific Management Corporation
		May 2009	Joined Touchstone Residential Management Corporation (presently: ITOCHU Urban Community) Appointed Executive General Manager.
		July 2010	Joined AD Investment Management Co., Ltd., Assigned to Deputy General Manager of Acquisition Department.
		April 2011	Appointed to General Manager of Acquisition Department of AD Investment Management Co., Ltd.
		April 2012	Appointed to Deputy chief Operating Officer of AD Investment Management Co., Ltd.
June 2012	Appointed to Director & Deputy chief Operating Officer of AD Investment Management Co., Ltd. (planned)		

Title	Name	Brief Career Summary	
Director (Part-time)	Kouji Fukaki	April 1986	Joined ITOCHU Corporation Assigned to Construction & Realty Department No.1, Construction & Realty Division No.1.
		October 1996	Seconded to Euros Home Co., Ltd
		February 1998	Assigned to Construction & Realty Division of ITOCHU Corporation
		April 2001	Appointed to Manager of construction & Realty Department No.3 and Manager of PFI Business Development Office, Construction Department
		April 2005	Appointed Deputy Manager of Osaka Construction Department, Manager of Osaka No.2 Construction Section and assigned to Construction and Development Planning Section
		April 2006	Appointed to General Manager of Osaka Construction & Realty Division
		May 2008	Appointed to General Manager of Osaka Construction & Realty Division and Manager of Osaka Construction Office, Osaka Construction Department
		April 2009	Seconded to ITOCHU Urban Community
		July 2009	Appointed to Executive Director of ITOCHU Urban Community
		April 2011	Appointed Assistant Division Manager of Construction and Realty Division of ITOCHU Corporation
		April 2012	Appointed to General Management of construction & Realty Department No.1
		April 2012	Appointed to Director of ITOCHU HOUSING Co., Ltd (non-executive)
		April 2012	Appointed to Director of IC Investment Co, Ltd. (non-executive)
		May 2012	Appointed to Director of IRO Investment Ltd. (non-executive)
		May 2012	Appointed to Director of IRY Investment Ltd. (non-executive)
June 2012	Appointed to Director of AD Investment Management Co., Ltd., (non-executive)		