

Translation for information only



25 May 2011

To whom it may concern

Name of company: J-REP Co., Ltd.
(Stock code: 8992 TSE Mothers)
Representative name: Kaname Wakabayashi
Representative Director & President
Inquiries: Mitsuo Hashimoto
Financial Controller
Tel: 03-6910-3300

Notice concerning resignation of Representative Director and officer promotion

1. Resignation of Representative Director

J-REP hereby announces that it has today received notice of the scheduled resignation of one of its Representative Directors.

Mr. Wakabayashi will remain with the Company as a senior consultant from the close of the Annual General Meeting of Shareholders of the Company through to 31 March 2012. Mr. Wakabayashi has indicated that he does not wish to be re-elected as a director, and the Company has accepted his wish and has not put his name forward for re-election.

Reason for resignation

The term of Mr Wakabayashi's office as Representative Director expires at the conclusion of the Annual General Meeting.

Accordingly, Mr. Paul McGarry will become the sole Representative Director of the Company after Mr. Wakabayashi's resignation.

2. Promotion of officer

The Company also wishes to advise the promotion, effective immediately, of Makoto Kurihara to the position of Senior Managing Director. Mr Kurihara has over 25 years logistics and real estate experience in both Japan and the United States. Mr Kurihara has been with J-REP as the Head of its Investment Division since November 2007 and a member of the board of directors since December 2009. The Investment Division which incorporates the Company's business development, leasing, construction management and development activities will continue to be lead by Mr Kurihara. Mr Kurihara's promotion reflects his continuing commitment and the valuable contribution he makes to the Company.

The Company also wishes to advise that it is currently actively looking to recruit further professionals in its Investment Division as it seeks to increase its proportion of revenue generated from new development activities and in this regard it expects to make further announcements of new appointments in the coming months.