



Japan Excellent, Inc.

**For Immediate Release  
For Translation Purposes Only**

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Japan Excellent, Inc. (TSE: 8987)  
Hidehiko Ogawa, Executive Director

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Japan Excellent Asset Management Co., Ltd.

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**Notice Concerning the Change of Master Lease and Property Management Company**

Japan Excellent, Inc. (“JEI”) announces its decision to change the master lease and property management company (“ML and PM company”) of Core City tachikawa (“the property”). Details are as follows.

**1. Overview of Change**

(1) Details of Change

Previous ML and PM company: XYMAX ALPHA Corporation  
New ML and PM company: The Dai-ichi Building Co., Ltd.  
Change date: April 1, 2019

(2) Reason for Change

JEI aims to improve the performance of the property management by changing a PM company. New ML and PM company is entrusted with the master lease and property management businesses of other properties owned by JEI and has sufficient experience. Therefore, JEI decides to entrust the ML and PM company of the property with The Dai-ichi Building Co., Ltd.

(3) Overview of new ML and PM Company

Trade name: The Dai-ichi Building Co., Ltd.  
Headquarters: 2-4-12, Kyobashi, Chuo-ku, Tokyo  
Representative: Nobuyuki Akimoto, Representative Director and President  
Capital: JPY900,000,000  
Business operations: Comprehensive operation and management services of office buildings and commercial facilities, brokerage of real estate, real estate-related planning and consulting, non-life insurance agency.

**2. Transactions with Related Parties**

Dai-ichi Building Co., Ltd. is a “sponsor company” under the “Regulations for Transactions with Sponsor Companies,” which are voluntary internal regulations formulated by Japan Excellent Asset Management Co., Ltd. (“JEAM”). Accordingly, in concluding the ML and PM agreement with said sponsor company, JEAM, in compliance with the aforementioned regulations, has completed the following procedures: (i) obtained approval of its Compliance Committee, which includes outside experts, and (ii) deliberation and resolution of its Investment Committee.



### **3. Outlook**

The change of the ML and PM Company has no impact on JEI's operating forecast for the 25th Fiscal Period (July 1, 2018 to December 31, 2018) and 26th Fiscal Period (January 1, 2019 to June 30, 2019).

(End)

**Japan Excellent, Inc. Website: [www.excellent-reit.co.jp/eng/](http://www.excellent-reit.co.jp/eng/)**