

Investor Relations Office* of Prospect Reit Investment Corporation (“PRI”)
Listed on the Tokyo Stock Exchange under securities code 8969
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Planned Change of Important Employees of the Asset Management Company

On June 22, 2009, Prospect Reit Advisors Co., Ltd., or the “Asset Management Company,” which engages in asset management operations outsourced by Prospect Reit Investment Corporation, resolved at its Board Meeting to change important employees. Details are as follows:

1. Planned change of important employees (as of June 22, 2009)

- (1) New appointment
Representative Director and President
Akio Tsukishima
- (2) Retirement
Representative Director and President
Takeshi Maki
- (3) With respect to the above employees, applications regarding changes to important employees will be submitted to the Director of the Financial Service Agency in accordance with the Financial Products Exchange Law as well as to the Ministry of Land, Infrastructure, Transport and Tourism in accordance with the Real Estate Business Law.
- (4) New appointment of the director and others will be proposed to the Shareholders’ Meeting of the Asset Management Company, scheduled on June 22, 2009.

June 22, 2009

[Disclaimer]

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