

March 20, 2015

**For Immediate Release**

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Daiwa House Residential Investment Corporation  
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2-4-8 Nagatacho, Chiyoda-ku, Tokyo  
Testuji Tada, Executive Director  
(Code Number: 8984)

Asset Manager:  
Daiwa House Asset Management Co., Ltd.  
Koichi Tsuchida, CEO & President

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**Notice Concerning Scheduled Change of Director and Important Employee  
at the Asset Manager**

Daiwa House Residential Investment Corporation (“DHI”) announces Daiwa House Asset Management Co., Ltd., the asset manager to which DHI entrusts the management of its assets (the “Asset Manager”), decided at a meeting of the board of directors held today that it will bring up the appointment of one director for discussion at the Asset Manager’s extraordinary general meeting of shareholders scheduled to be held on April 1, 2015. DHI also announces the scheduled change of the Asset Manager’s important employee. The details are outlined below.

**Personnel Changes**

- (1) New (scheduled for April 1, 2015)  
Director and General Manager of Acquisition Department: Isao Mikami (Note1) (Note2)
- (2) Former (scheduled for March 31, 2015)  
Managing Director and General Manager of Acquisition Department: Masaru Okada

**(Notes)**

- 1. The career summaries of the newly appointed director is given in the attachment.
- 2. After the appointment as of April 1, 2015 as a director at the general meeting of shareholders of Asset Manager, director candidate Isao Mikami will be proposed as candidate for Managing Director and General Manager of the Acquisition Department at the meeting of board of directors of Asset Manager to be held on April 1, 2015.

**Scheduled Change of Important Employee (scheduled for April 1, 2015)**

- (1) New  
Managing Director and General Manager of Acquisition Department: Isao Mikami
- (2) Former  
Managing Director and General Manager of Acquisition Department: Masaru Okada



Required procedures such as notification etc. of the above change will be taken in accordance with the provisions of the Financial Instruments and Exchange Act, the Building Lots and Building Transactions Business Act and other applicable laws and regulations.

\* This press release (original Japanese version) is to be distributed 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 of the DHI's website: <http://daiwahouse-resi-reit.co.jp/eng/>

## Attachment

### [Reference] Career Summary of New Appointee (reference)

Career summary (department names, etc. are as of that time)	
Apr. 1986	Joined Daiwa House Industry Co., Ltd.
Jan. 2000	Manager, Sales Section, Apartment Sales Office, Kawagoe Branch
Apr. 2005	Manager, Owner Support Group, Apartment Promotion Division, Marketing Headquarters, (Tokyo Head Office)
Oct. 2009	Sales Office Manager, Asset Stock Sales Office, Apartment Promotion Division, Marketing Headquarters (Tokyo Head Office)
Apr. 2012	Sales Office Manager, Asset Stock Sales Office, Apartment Promotion Division, Marketing Department, Marketing Headquarters (Tokyo Head Office) (current position)*

\*the schedule for resignation of current position on March 31, 2015.