

October 30, 2015

For Immediate Release

Investment Corporation:  
Daiwa House REIT Investment Corporation  
2-3-6, Nihonbashi-Kayabacho, Chuo-ku, Tokyo  
Masazumi Kakei, Executive Director  
(Code number 3263)

Asset Manager:  
Daiwa House REIT Management Co., Ltd.  
Hiroataka Najima  
Representative Director, President and CEO

Inquiries:  
Haruto Tsukamoto  
Director, Executive Manager of the Finance Department (CFO)  
TEL. +81-3-5651-2895 (Main)

### Notice Concerning Change of Supervisory Director

Daiwa House REIT Investment Corporation (“DHR”) hereby announces that it received and accepted today a letter of resignation from Satoshi Kikuchi, Supervisory Director of DHR as of October 31, 2015. Accordingly, Satoshi Kikuchi will resign as of October 31, 2015, and Tatsuro Sasaki, Substitute Supervisory Director will be newly appointed as Supervisory Director as of November 1, 2015.

1. Resigning Supervisory Director (Effective as of October 31, 2015)

Satoshi Kikuchi

2. Newly appointed Supervisory Director (Effective as of November 1, 2015)

Tatsuro Sasaki

Tatsuro Sasaki, the newly appointed Supervisory Director, was appointed as Substitute Supervisory Director at the eleventh general meeting of unitholders of DHR held on May 28, 2014. Tatsuro Sasaki will be newly appointed as Supervisory Director due to resignation of Satoshi Kikuchi, the current Supervisory Director. A career summary of the newly appointed Supervisory Director is as follows.

Name	Major career summary	
Tatsuro Sasaki	Dec. 2008	Registered as attorney-at-law (Tokyo Bar Association)
	Jan. 2009	Joined TMI Associates Tokyo Office
	Nov. 2011	Joined KATO-NISHIDA & HASEGAWA LAW FIRM
	Nov. 2013	Joined Sasaki & Suzuki Law Office (current post)
	Nov. 2015	Appointed as Supervisory Director of DHR (planned)

The notification and other procedures required by the Act on Investment Trusts and Investment Corporations, the Building Lots and Building Transaction Business Act and the other applicable laws, regulations, rules, etc. will be performed promptly for this matter.

\* Distribution of this material: This material is distributed to “Kabuto Club” (a media correspondents’ club at the Tokyo Stock Exchange), the press club at the Ministry of Land, Infrastructure, Transport and Tourism and the press club for construction trade newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

\* DHR’s website: <http://www.daiwahouse-reit.jp/english>