



Japan Excellent, Inc.

**For Immediate Release  
For Translation Purposes Only**

February 22, 2022

**Japan Excellent, Inc. (TSE: 8987)**  
Shuichiro Kayama, Executive Director

**Asset Management Company:**  
Japan Excellent Asset Management Co., Ltd.

**Representative:**  
Shuichiro Kayama, President

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**Announcement of Personnel Change in Its Asset Management Company**

Japan Excellent, Inc. announces the replacement of personnel in its asset management company, Japan Excellent Asset Management Co., Ltd.

Personnel Change (As of April 1, 2022)

Position	Appointed Personnel	Previous Personnel
<b>General Manager, Real Estate Management Department</b>	<b>Yukiharu Kawana</b>	<b>Norio Hirawata</b>

The filings and other procedures required pursuant to the Financial Instruments and Exchange Act, the Building Lots and Buildings Transaction Business Act and provisions of other applicable laws and regulations will be performed for this matter.

(End)

\* **Japan Excellent, Inc. Website:** <https://www.excellent-reit.co.jp/en/>