

July 14, 2017

To All Concerned Parties

REIT Securities Issuer
3-8-11 Kudan Minami, Chiyoda-ku, Tokyo
Sakura Sogo REIT Investment Corporation
Representative: Makoto Muranaka,
Executive Director:
(Securities Code 3473)

Asset Management Company:
Sakura Real Estate Funds Management, Inc.
Representative: Makoto Muranaka,
Representative Director and
President

Inquiries: Mayumi Kobiki,
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Notice Concerning Change of Director at Asset Management Company

Sakura Sogo REIT Investment Corporation (hereinafter the “Investment Corporation”) announces that Sakura Real Estate Funds Management, Inc. (hereinafter the “Asset Management Company”), to which the Investment Corporation entrusts its asset management has appointed a new Director. The details are as follows.

1. Change of Director

	Appointed	Resigned
Director (part time)	Brett Phillip Bradley (as of July 14, 2017)	Peter Craig Murphy (as of July 14, 2017)

*Career summary of the newly appointed director is as attached.

The Investment Corporation will complete the required filings and other procedures in regard to the above changes pursuant to requirements stipulated in the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations.

*Sakura Sogo REIT Investment Corporation website address: <http://sakurasogoreit.com/en/>

Career Summary of the Newly Appointed Director

Post	Name	Career Highlights	
Director (part time)	Brett Phillip Bradley	January 1992	Project Accountant, Belin & Associates
		July 1994	Staff Accountant, Kenneth Leventhal & Company
		January 1995	Senior Accountant, Kenneth Leventhal & Company
		June 1995	Senior Accountant, Ernst & Young LLP, (member of E&Y Kenneth Leventhal Real Estate Group)
		June 1996	Senior Accountant, Ernst & Young (member of Property, Real Estate and Construction Group)
		January 1997	Manager, Ernst & Young (Property, Real Estate and Construction Group)
		January 2000	Senior Manager, Ernst & Young (Property, Real Estate and Construction Group, also acted as business unit manager during a portion of this period)
		July 2003	Principal, Ernst & Young (Property, Real Estate and Construction Group)
		September 2003	Chief Financial Officer, Galileo Group