

April 1, 2016

Translation Purpose Only

For Immediate Release

REIT Issuer

Starts Proceed Investment Corporation  
3-1-8 Nihonbashi, Chuo-ku, Tokyo  
Kazuya Hiraide, Executive Director  
(Security Code: 8979)

Asset Management Company

Starts Asset Management Co., Ltd.  
Kazuya Hiraide, Representative Director  
Inquiries: Shigeru Matsuda, General Manager of  
Financial Control and Administration Division  
TEL. +81-3-6202-0856

Notice Concerning Change in Important Employee of Asset Management Company

Starts Proceed Investment Corporation (“Starts Proceed”) announces that Starts Asset Management Co., Ltd., to which Starts Proceed entrusts the management of its assets, today decided on a change in an important employee, as detailed below.

1. Change in Important Employee (Effective April 1, 2016)

	After Change	Before Change
General Manager of Asset Management Division	Takeshi Hosokawa	Masato Goto

\* Starts Proceed will make notification to the Secretary of Financial Services Agency pursuant to the provisions of Financial Instruments and Exchange Act and to the Minister of Ministry of Land, Infrastructure, Transport and Tourism pursuant to the provisions of Building Lots and Buildings Transaction Business Act as well as the conditions for Discretionary Transaction Agent License.

\*Distribution: Kabuto Club, Ministry of Land, Infrastructure, Transport and Tourism Press Club, and Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications

\*Start Proceed website: <http://www.sp-inv.co.jp/en/>

## [Attachment] Career Summary of the Important Employee

Name	Principle Career Summary	
Takeshi Hosokawa	April 1995 October 2004 April 2011 April 2013 April 2014 April 2016	Joined Urawa-naka Mitsubishi Motors Sales Co., Ltd. Joined Starts Amenity Corporation Appointed Chief of 7th Block at Starts Amenity Corporation Appointed Chief of 8th Block at Starts Amenity Corporation Joined Starts Asset Management Co., Ltd. Assigned to Asset Management Division Appointed General Manager of Asset Management Division (current position)