



## **Translation Purpose Only**

NEW		FORMER	
Hiroshi Tsujimura	Outside Director		
Yoshihiro Ban	Outside Corporate Auditor	Yoshihiro Ban	Outside Corporate Auditor
Yoshinobu Nakamura	Corporate Auditor	Hideki Nakamura	Corporate Auditor

Note: Yoshiyuki Tanabe will be elected as a Vice President and Representative Director at the board of directors' meeting after the extraordinary general shareholders' meeting.

(2) Date Change Effective (Scheduled) March 24, 2008

(3) Reason for Change of Directors

As announced in the press release entitled "Notice Concerning Transfer of Shares in Asset Management Company", with its transfer of shares in the Asset Management Company, JT will lose its shareholder status. The current executives of the Asset Management Company—namely, Fumihiko Aratani, Hideki Tsuchida, Yoshino Tsujita (all three of them are Director), and Corporate Auditor Hideki Nakamura—also work for JT, some as secondees. All of these executives will resign from their posts, and new directors and a new corporate auditor will be appointed by Mitsui Fudosan, which will become the Asset Management Company's new parent company.

The change of business name and change of director set forth above will be registered with the Commissioner of the Financial Services Agency pursuant to the related provisions of the Financial Instruments and Exchange Law and notification thereof provided to the Minister of Land, Infrastructure, Transport and Tourism pursuant to the conditions to the approval for discretionary agents of real estate transactions as well as registered with the Governor of Tokyo pursuant to the related provisions of the Building Lots and Buildings Transactions Business Law.

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