

Translation for Reference Purposes Only

March 4, 2016

To All Concerned Parties

6-8-7 Ginza, Chuo-ku, Tokyo
Frontier Real Estate Investment Corporation
Kazuichi Nagata, Executive Director
(Securities Code: 8964)

Asset Management Company:
Mitsui Fudosan Frontier REIT Management Inc.
Hiroshi Tanaka
Chief Executive Officer and Representative Director

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Notice Concerning Expected Resignation of Director of Asset Management Company

Frontier Real Estate Investment Corporation (the "Investment Corporation") hereby announces that a director of Mitsui Fudosan Frontier REIT Management Inc., the Investment Corporation's asset management company, Yoshiyuki Kashima will resign on March 31, 2016. As to the succeeding director, details will be announced as soon as it is finalized.

This matter 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 be registered with the Governor of Tokyo pursuant to the related provisions of the Building Lots and Buildings Transactions Business Law.

Frontier Real Estate Investment website: <http://www.frontier-reit.co.jp/eng/>

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