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REIT Issuer

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Change in Name of Asset Under Management

HEIWA REAL ESTATE REIT, Inc. (the “Investment Corporation”) announced that it has completed the change in name of one property in accordance with the introduction of the new “HF” brand as announced in the press release “Introduction of New Brand of the Investment Corporation” dated June 28, 2012. The details are outlined below.

## Details

## 1. Change in Name

Property No.	Old Property Name	New Property Name	Location
Re-74	Apartments Wakamatsu Kawada	HF WAKAMATSUKAWADA RESIDENCE	Shinjuku-ku, Tokyo

## 2. Future Outlook

The change in name of asset under management will have no impact on the management status for the fiscal period ended November 2013 (24th Fiscal Period: June 1, 2013 to November 30, 2013).

The change in name of asset under management will have minimal impact on the management status for the fiscal period ending May 2014 (25th Fiscal Period: December 1, 2013 to May 31, 2014) and the fiscal period ending November 2014 (26th Fiscal Period: June 1, 2014 to November 30, 2014) announced in the press release “Management Status Forecasts for Fiscal Period Ending May 2014 and Fiscal Period Ending November 2014” dated November 28, 2013, and no change has been made to the management status forecasts for the fiscal periods.

The Investment Corporation will continue to change the names of its other owned properties whose names are planned to be changed.

\* 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

\* Investment Corporation Website: <http://www.heiwa-re.co.jp/english/>