

[Provisional Translation Only]

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April 17, 2009

Asset Managers Holdings Co., Ltd.

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**Announcement of Changes in Corporate Directors and Statutory Executive Officers
and New Organization and Management Structure**

Asset Managers Holdings Co., Ltd. (the “Company”) hereby announces that at today’s meetings of the Nominating Committee and the Board of Directors, the following changes in Corporate Directors were decided, subject to confirmation at the Company’s shareholder meeting on May 27, 2009 and by the Board of Directors following the shareholder meeting.

Given that the Company is scheduled to merge, by absorption, with two fully-owned subsidiaries and transform into an operating holding company on June 1, 2009, the Company also hereby announces the new organization and management structure, effective June 1, 2009.

1. Candidates for Corporate Directors

(Effective May 27, 2009)

New Position	Name	Current Position
Director	Scott Callon	Director & Chairman of Nominating Committee & Chairman of Compensation Committee Chairman & Representative Statutory Executive Officer
Director (New appointment)	Kenji Iwasaki	President & Representative Statutory Executive Officer
Director (New appointment)	Takuma Hasegawa	President & Representative Director of Asset Managers Co., Ltd. (“AMS”)
Director (New appointment)	Kazuya Sahashi	Chief Financial Officer & Representative Statutory Executive Officer
Director (New appointment)	Minoru Ishihara	Chief Administrative Officer & Statutory Executive Officer
External Director	Samuel T.W. Chu	External Director & member of Nominating Committee & member of Compensation Committee
External Director	Katsu Fujita	External Director & Chairman of Audit Committee & member of Nominating Committee & member of Compensation Committee
External Director	Hidenao Toyoshima	External Director

External Director (New appointment)	Katsuhiko Hattori	Senior Advisor Executive Vice President & Director, Vedio Contec Ltd. Councilor, Bicycle Parking Facilities Development and Management Foundation
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2. Candidates for Committee Members

(Effective May 27, 2009)

	Chairman	Member	Member	Member	Member
Nominating Committee	Scott Callon	Kenji Iwasaki	Samuel T.W. Chu	Katsu Fujita	Katsuhiko Hattori
Audit Committee	Katsu Fujita	Hidenao Toyoshima	Katsuhiko Hattori		
Compensation Committee	Scott Callon	Kenji Iwasaki	Samuel T.W. Chu	Katsu Fujita	Katsuhiko Hattori

3. Candidates for Statutory Executive Officers

(Effective May 27, 2009)

New Position (Duties)	Name	Current Position
Chairman & Representative Statutory Executive Officer (Overall management of the Company)	Scott Callon	Chairman & Representative Statutory Executive Officer
President & Representative Statutory Executive Officer (Overall management of the Company)	Kenji Iwasaki	President & Representative Statutory Executive Officer
Executive Vice President & Statutory Executive Officer (Real Estate Division)	Takuma Hasegawa	President & Representative Director of AMS
Executive Vice President & Statutory Executive Officer (Finance, Advisory & International Division)	Kazuya Sahashi	Chief Financial Officer & Representative Statutory Executive Officer
Senior Managing Director & Statutory Executive Officer (Administrative Division)	Minoru Ishihara	Chief Administrative Officer & Statutory Executive Officer
Statutory Executive Officer (Real Estate Development)	Shouyou Ishimatsu	Director of AMS
Statutory Executive Officer (Business Planning & Investor Relations and Accounting & Tax)	Takashi Minamikawa	Statutory Executive Officer, Head of Accounting & Tax
Statutory Executive Officer (J-SOX)	Susumu Ueda	Corporate Auditor of AMS
Statutory Executive Officer (Real Estate Services and Osaka Branch)	Yukihiro Ogasawara	Director, Real Estate Services and Osaka Branch of AMS

4. Changes in Representative Statutory Executive Officers

Current Representative Statutory Executive Officer Takehiro Fukada will exclusively serve as President & Representative Director of Asset Investment Advisors Co., Ltd., which is a subsidiary

engaged in the real estate asset management business of the Group.

Current Chief Financial Officer & Representative Statutory Executive Officer Kazuya Sahashi will become Executive Vice President & Statutory Executive Officer (Finance, Advisory, & International Division).

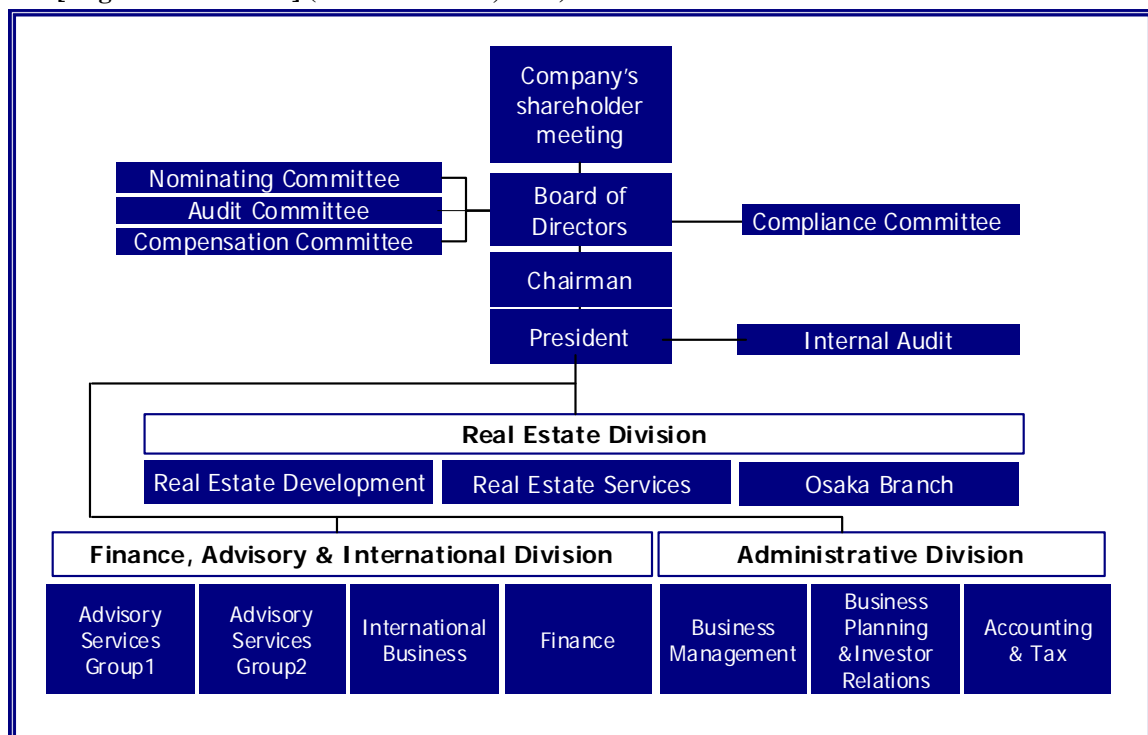
5. Retiring Corporate Directors

Director Takehiro Fukada, External Director & Audit Committee member Yasuo Hanakawa, External Director & Nominating Committee member & Compensation Committee member Makoto Wakabayashi, External Director & Audit Committee member Tadashi Orihara, External Director & Audit Committee member Yuji Makino and External Director Akifumi Yamada will resign from their respective positions at the expiration of their terms of office.

6. New Organization (effective June 1, 2009)

As previously reported, the Company will merge, by absorption, with two of its operating subsidiaries and become an operating holding company effective June 1, 2009. The new post-merger organization is as below. The Company will engage in real estate and real-estate-related advisory businesses, and act as a holding company overseeing the Asset Managers Group, while significantly lowering its cost structure and increasing its operating efficiency.

[Organization Chart] (effective June 1, 2009)



7. Personnel Appointments in New Organization (effective June 1, 2009)

Position	Name
Head of Real Estate Development	Shouyou Ishimatsu
Head of Real Estate Services	Kayoko Nabeta
Osaka Branch Manager	Akihiko Tsukasa
Acting Head of Advisory Services Group 1	Kazuya Sahashi
Director, Advisory Services Group 1	Yukio Nakagawa
Director, Advisory Services Group 1	Yasutoyo Senda
Head of Advisory Services Group 2	Koji Takizawa
Head of International Business	Zhijun Xu
Head of Finance	Eri Murai
Acting Head of Business Management	Minoru Ishihara
Director, Systems	Eiji Sakakibara
Director, Compliance	Haruki Nakane
Head of Business Planning	Aro Matsuda
Head of Accounting & Tax	Takashi Minamikawa
Head of Internal Audit	Naohisa Yabuuchi
Director, Internal Audit	Toru Kurata