

[Provisional Translation Only]

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October 14, 2009

Asset Managers Holdings Co., Ltd. (Osaka Securities Exchange, Hercules Market, 2337)

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Changes in Organizational Structure, Roles of Statutory Executive Officers, and Personnel

Asset Managers Holdings (“the Company”) today announced the following changes in organizational structure, statutory executive officer roles, and personnel, effective October 15, 2009.

1. Changes in organizational structure

- Purpose of the changes:

As part of its on-going restructuring initiatives, the Company has made a number of organizational changes to reflect its strengthening finances and realignment of its business model towards fee-driven businesses. With continuing progress in asset sales and cost reduction, the Company is redirecting its key resources towards growing existing and new businesses.

- Details of the changes:

<Real Estate Division>

- The Company will merge the existing Real Estate Development and CRE Solutions Groups into a newly established Development & CRE Solutions Group. The Company will establish a new Product Development & Marketing Group with a focus on developing, planning, and marketing new funds in order to better serve the needs of investors.
- The Company will spin off the existing Architecture and Construction Management Group into a newly established Environmental & Architectural Solutions Group that will add value to real estate with best-in-class technology.

<Finance, Advisory & International Division>

- The Company will merge the two sub-sections of the International Business Group in order to improve operational efficiency and build upon the steady progress made in the disposition of overseas investments.

<Administrative Division / President’s Office>

- The Company will merge the Accounting & Tax and Business Planning & Investor

Relations Groups into a newly established Accounting & Business Planning Group.

- Date of the changes: October 15, 2009

2. Changes in positions of statutory executive officers (effective October 15, 2009)

Name	New Position	Current Position
Shoyo Ishimatsu	Statutory Executive Officer (Development & CRE Solutions)	Statutory Executive Officer (Real Estate Development & CRE Solutions)
Takashi Minamikawa	Statutory Executive Officer (Accounting & Business Planning)	Statutory Executive Officer (Business Planning & Investor Relations and Accounting & Tax)

3. Changes in personnel (effective October 15, 2009)

Name	New Position	Current Position
Takuma Hasegawa	Executive Vice President, Statutory Executive Officer, Head of Environmental & Architectural Solutions Group and Head of Product Development & Marketing	Executive Vice President and Statutory Executive Officer
Shoyo Ishimatsu	Statutory Executive Officer and Head of Development & CRE Solutions	Statutory Executive Officer, Head of Real Estate Development and Head of CRE Solutions
Yukihiro Ogasawara	Statutory Executive Officer and Head of Real Estate Services	Statutory Executive Officer
Kayoko Nabeta	Director, Real Estate Services	Head of Real Estate Services
Akihiko Tsukasa	Osaka Branch Manager and Director, Real Estate Services	Osaka Branch Manager
Kenichi Nakayama	Director, Real Estate Services	Head of Investor Relations of AIA*
Yukio Nakagawa	Head of Strategic Investment and Head of Advisory Services	Head of Advisory Services
Zhijun Xu	Head of International Business Group	Head of International Business 1
Minoru Ishihara	Senior Managing Director & Statutory Executive Officer, Head of Business Management and Head of Legal & Compliance	Senior Managing Director & Statutory Executive Officer and Head of Business Management
Takashi Minamikawa	Statutory Executive Officer and Head of Accounting & Business Planning	Statutory Executive Officer and Head of Accounting & Tax
Hiroshi Shimazu	Head of Internal Audit	Compliance Officer and Head of Compliance of AIA*

* AIA = Asset Investment Advisors Co., Ltd. (the Company's subsidiary)

Organization Chart (effective October 15, 2009)

