



[Translation]

November 8, 2007

To whom it may concern:

Name of the Issuer of the Real Estate Investment Fund:
eASSET Investment Corporation
4-1-7 Kudankita, Chiyoda-ku, Tokyo
Name of Representative:
Masayuki Tanaka, Executive Officer
(Code Number: 8974)

Name of Investment Trust Fund Management Company
Asset Realty Managers Co., Ltd.
Name of Representative:
Masayuki Tanaka, Representative Director
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Notice Concerning Third-Party Allocation of New Investment Units

eASSET Investment Corporation (“the Investment Corporation”) hereby announces that a decision was reached today at its Board of Directors Meeting concerning the third-party allocation of new investment units. Relevant details are as follows.

1. Outline of New Investment Unit Issue

- | | |
|---|-------------------|
| (1) Number of new investment units issued | 57,000 units |
| (2) Amount paid (issue price) per share | ¥400,000 |
| (3) Total issue price | ¥22,800,000,000 |
| (4) Application period (application date) | November 19, 2007 |
| (5) Payment due date | November 19, 2007 |
| (6) Allottee and number of units to be issued | |

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<u>Allottee/No. of units to be issued</u>	<u>Amount Paid</u>	<u>No. of Units</u>
London Property Special Purpose Company	¥12,000,000,000	30,000
Europe Property Special Purpose Company	¥3,800,000,000	9,500
Tamweelview SA	¥2,400,000,000	6,000
Standard Chartered-Istithmar Asia Real Estate Opportunity Fund I Pte. Limited	¥2,400,000,000	6,000
UBS AG London Branch	¥2,200,000,000	5,500

(7) Administrative agent commissioned to offer new investment units

UBS Securities

UBS Securities has been commissioned as the administrative agent of this investment unit offering

(8) Each of the above items shall be put into effect in line with the entry into force of the security registration statement under the Financial Instruments and Exchange Law.

2. Total Number of Investment Units Issued Following the Issue of New Investment Units

Current total number of investment units issued	63,500
Increase in investment units following this issue	57,000
Total number of investment units following this issue	120,500

3. Reason for Issue and Use of Funds

(1) Reason for Issue

As announced today in the “Notice Concerning Collaboration with LaSalle Investment Management Aimed at Promoting eASSET’s Growth Strategies,” LaSalle Investment Management K.K. (LaSalle), effective today, agreed to acquire from Asset Managers Co., Ltd. all outstanding shares of Asset Realty Managers Co., Ltd. (“the Asset Management Company”), the asset management company of the Investment Corporation. After the acquisition of said shares, LaSalle and the Asset Management Company will collaborate in a broad range of areas aimed at achieving sustainable and stable growth of the Investment Corporation. Today, the Investment Corporation decided to acquire two properties from private equity real estate funds managed by LaSalle Investment Management Inc. (LIM), to which LaSalle belongs. Furthermore, effective today, the Investment Corporation decided to issue

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new investment units of the Investment Corporation for the purpose of applying all the proceeds from the unit issuance to the planned acquisition of the two properties. In consideration of so-called conduit requirements (“conduit requirements”) in special exception rules for taxes that apply to investment corporations (please refer to (4) below for a summary), new investment units were allocated to the London Property Special Purpose Company and Europe Property Special Purpose Company, which are managed by LIM, and to overseas government-related investment institutions and major overseas financial institutions that are LIM business partners, as well as to the UBS AG London Branch (please refer to 6. below for a summary of each).

The issuance of the new investment units through third-party allocation demonstrates a strong commitment by LaSalle to the Investment Corporation, and the collaboration is expected to yield positive results. Positioning these activities as a new stage in its development, the Investment Corporation will establish a cooperative framework with LaSalle and work to create a stronger growth strategy. In addition, each allottee has agreed—as detailed in (4) below—with the Investment Corporation and the Asset Management Company on terms and conditions concerning the disposition and additional acquisition of the Investment Corporation’s investment securities issued through third-party allocation.

(2) Basis for Calculation of Issue Price (Amount to Be Paid)

The issue price takes into consideration an approximately 1% discount rate of the closing price (¥405,000) of regular transactions of investment securities displaying the Investment Corporation’s investment units announced by the Tokyo Stock Exchange on the day immediately prior to the date of this press release (November 7, 2007). The discount rate takes into account investment unit price decline risk between the issue decision date and the payment due date. Moreover, the Investment Corporation has established lockup periods (please see (4) below) of six months or three months for special purpose companies managed by LIM or other associated investors, respectively. The Investment Corporation has selected the allottees based on comprehensive consideration given to facts, including that the allottees have agreed not to sell or dispose of the investment securities allocated to them during the said lockup periods.

(3) Use of Procured Funds

All of proceeds (¥22,800,000,000) from the third-party allocation will be applied to the planned acquisition of the aforementioned two properties.

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(4) Restrictions on Disposition and Additional Acquisition

Allottees, London Property Special Purpose Company and Europe Property Special Purpose Company, have agreed not to sell, offer as collateral, loan or dispose of in any other way the investment securities (30,000 units and 9,500 units) scheduled for acquisition by the allottees to third parties during the period from the payment due date to a date corresponding to six months after (“lockup period”), excluding any case where there is prior written consent of the Investment Corporation and the Asset Management Company. However, if the Investment Corporation and the Asset Management Company, citing a need to fulfill conduit requirements, submit documentation that reasonably indicates such need for the allottees to sell the investment securities or dispose of them in any other way, and also offer to negotiate, the allottees shall negotiate in good faith said disposal after consideration of said offer. If it has been decided that such action is necessary in order to satisfy the conduit requirements during the lockup period, the allottee shall offer to negotiate with the Investment Corporation and the Asset Management Company, and respecting the results of said negotiation, shall sell or dispose of in some other way the investment securities to the extent reasonably necessary. In addition, after the allocation, should the aforementioned allottee attempt to acquire additional investment securities over and above the ratio of investment securities owned by the allottee to the total number of investment securities issued through this allocation, or if an individual or corporation (“affiliated party”) having a special relationship as described in Article 4 of the Corporate Tax Law Enforcement Ordinance, which requires that the total number of investment units of the allottee be tallied and calculated at the determination of the tax-affiliated company, attempts to acquire additional investment securities, the allottee must inform the Investment Corporation and the Asset Management Company in advance the number of investment units that they are trying to acquire and the objective of the acquisition, as well as the time of the acquisition. Should the Investment Corporation and the Asset Management Company be concerned that they may not meet the conduit requirements due to the additional acquisition, if documents that reasonably indicate such concern are submitted along with an offer to negotiate with respect to the additional acquisition of the investment securities by said allottees or affiliated parties, the allottees have agreed to negotiate in good faith regarding the additional acquisition.

The allottees, Tamweelview SA, Standard Chartered-Istithmar Asia Real Estate Opportunity Fund I Pte. Limited and UBS AG London Branch agree not to sell, offer as collateral, loan or dispose of in any other way the

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investment securities (6,000 units, 6,000 units and 5,500 units each) scheduled for acquisition by the allottees to third parties during a period from the payment due date to a date corresponding to three months after, excluding any case where there is prior written consent of the Investment Company and the Asset Management Company. Furthermore, at the same time, when there is an attempt immediately after the allocation to acquire additional investment securities over and above the ratio of investment securities owned by an allottee to the total number of investment securities issued through this allocation (for UBS AG London Branch, 0.5% is added to the ratio), the allottees have agreed to inform the Investment Corporation and the Asset Management Company in advance the number of investment units they are trying to acquire and the objective of the acquisition, as well as the time of the acquisition.

(5) Predicted Impact on the Operations of the Investment Corporation
Please refer to the “Notice Concerning Revisions to Business Forecasts for the Period Ending April 30, 2008” dated November 8, 2007.

4. Profit Distribution to Unitholders

The Investment Corporation shall distribute profits following the policy of cash distribution set forth in the Investment Corporation’s Articles of Incorporation.

5. Three-Year History of Equity Financing

(1) Equity Financing

Date	Summary of Financing	Total Amount of Financing (Thousands of Yen)		Total Number of Investment Units Issued		Notes
		Change	Balance	Issue of Units	Total Units Outstanding	
May 2, 2005	Private offering at establishment	100,000	100,000	200	200	(1)
September 6, 2005	Public offering	27,984,000	28,084,000	58,300	58,500	(2)
October 4, 2005	Third-party allocation	2,400,000	30,484,000	5,000	63,500	(3)

(1) The issue price per share was ¥500,000 at the time of the Investment Corporation's establishment.

(2) The issue price per share was ¥500,000 (the underwritten price was ¥480,000). New investment units were issued through public offering for the purpose of raising funds for property acquisition.

(3) The issue price per share was ¥480,000. New investment units were issued through third-party allocation for the purpose of raising funds for property acquisition.

(2) History of Investment Unit Price

(Yen)

	April 30, 2006	October 31, 2006	April 30, 2007	October 31, 2007
Opening Price	490,000	469,000	478,000	676,000
Highest Price	504,000	497,000	706,000	724,000
Lowest Price	422,000	432,000	477,000	423,000
Closing Price	469,000	478,000	681,000	446,000

(Note) Highest and lowest prices are based on the closing trading prices on the REIT Section of the Tokyo Stock Exchange.

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6. Overview of Allottees

Details of Allottees are as follows

Name	London Property Special Purpose Company
Address of Head Office	2-13-10 Nagatacho, Chiyoda-ku, Tokyo
Name of Representative	Junichi Naganawa
Stock Capitalization (as of October 31, 2007)	¥1 million
Main Shareholder and Percentage of Held Shares (as of October 31, 2007)	LaSalle Asia Opportunity II S.a.r.l 100% (specified investment)
Principal Business	The transfer, management and disposal of specified assets designated for liquidation, in accordance with the Act on the Liquidation of Assets
Relation to the Investment Corporation or the Investment Trust Fund Management Company	Does not fall under the category of an interested party

Name	Europe Property Special Purpose Company
Address of Head Office	2-13-10 Nagatacho, Chiyoda-ku, Tokyo
Name of Representative	Kazuhiro Matsuzawa
Stock Capitalization (as of October 31, 2007)	¥1 million
Main Shareholder and Percentage of Held Shares (as of October 31, 2007)	LaSalle Asia Opportunity III S.a.r.l 100% (specified investment)
Principal Business	The transfer, management and disposal of specified assets designated for liquidation, in accordance with the Act on the Liquidation of Assets
Relation to the Investment Corporation or the Investment Trust Fund Management Company	Does not fall under the category of an interested party

Name	Tamweelview SA
Address of Head Office	2, rue Joseph Hackin, L - 1746 Luxembourg
Name of Representative	Fardan Al Fardan
Stock Capitalization	- (Note)
Main Shareholder and Percentage of Held Shares	- (Note)

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Principal Business	- (Note)
Relation to the Investment Corporation or the Investment Trust Fund Management Company	Does not fall under the category of an interested party

(Note) Permission has not been obtained from this party to disclose information regarding its stock capitalization, main shareholder and principal business, and accordingly, information for these items is not provided.

Name	Standard Chartered-Istithmar Asia Real Estate Opportunity Fund I Pte. Limited
Address of Head Office	6 Battery Road #31-00, Singapore, 049909
Name of Representative	Richard Johnson
Stock Capitalization	- (Note)
Main Shareholder and Percentage of Shares Held	- (Note)
Principal Business	- (Note)
Relation to the Investment Corporation or the Investment Trust Fund Management Company	Does not fall under the category of an interested party

(Note) Permission has not been obtained from this party to disclose information regarding its stock capitalization, main shareholder and principal business, and accordingly, information for these items is not provided.

Name	UBS AG London Branch
Address of Head Office	1 Finsbury Avenue, London EC2M 2PP, United Kingdom
Name and Position of Representative	Marcel Rohner, CEO
Stock Capitalization (as of June 30, 2007)	207,225,328.60 Swiss Francs
Main Shareholder and Percentage of Shares Held (as of December 31, 2006)	The Depository Trust Company (Cede & Co.) 13.21%
Principal Business	Investment banking services and securities business
Relation to the Investment Corporation or the Investment Trust Fund Management Company	Does not fall under the category of an interested party

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7. Reports on Major Unitholdings

A summary of reports on major unitholdings submitted by unitholders to the Investment Corporation and the current state of their unitholding after the third-party allocation is as follows (information is current as of the date of this report).

Submission Date	Unitholder Submitting Report	Number of Investment Units Owned	Percent of Total Units Issued	Percent of Total after Third-Party Allocation
November 6, 2007	AIG Star Life Insurance Co., Ltd.	1,730	2.72	1.43
	American Life Insurance Company (ALICO)	1,748	2.75	1.45
October 29, 2007	Prospect Asset Management, Inc.	5,926	9.33	4.91
October 5, 2007	Nikko Asset Management Co., Ltd.	4,645	7.31	3.85
	Nikko Citigroup Limited	139	0.21	0.11
Total		10,710	16.86	8.88

- (1) Figures in the “Percent of Total Units Issued” and “Percent of Total after Third-Party Allocation” columns have been rounded down.
- (2) The Investment Corporation has issued a total of 63,500 investment units as of the date of this report.
- (3) Percentage figures in the “Percent of Total after Third-Party Allocation” column are calculated based on the number of investment units following the new issuance, which is stated in the reports on major unitholdings and totals 120,500 investment units.
- (4) Reports on major unitholdings have been submitted by unitholders whose percent of total units have changed by one percentage point or more. The possibility exists that the change may be less than one percentage point for each of these unitholders following the submission date.
- (5) Figures are for unitholders who have submitted reports and who hold 5% or more of the total of issued investment units as of the date of this report.

8. Principal Unitholders after Third-Party Allocation

Principal Unitholders after Third-Party Allocation are as follows.

Name	Number of Investment Units Owned	Percent of Total Units Issued (%)
London Property Special Purpose Company	30,000	24.89
Europe Property Special Purpose Company	9,500	7.88
Tamweelview SA	6,000	4.97
Standard Chartered-Istithmar Asia Real Estate Opportunity Fund I Pte. Limited	6,000	4.97
UBS AG London Branch	5,500	4.56
CGML London Equity	4,196	3.48
NikkoCiti Trust and Banking Corporation (Investment Account)	4,007	3.32

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The Master Trust Bank of Japan, Ltd. (Trust Account)	3,411	2.83
Bank of New York GCM Client Accounts EISG	3,262	2.70
Japan Trustee Services Bank, Ltd. (Trust Account)	3,008	2.49
Total	74,884	62.14

- (1) Figures in the “percent of total units issued” column have been rounded down.
- (2) Percentages are based on totals that include the third-party allocation of investment units, while the contents of the register of unitholders, current as of April 30, 2007, have not been revised. Therefore, the figures above concerning principal unitholders may not be exact.

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