

May 29, 2008

To whom it may concern:

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**Notice Concerning Revision to Distribution Forecasts  
for the 5th Fiscal Period Ended April 30, 2008**

LaSalle Japan REIT Inc. (“LaSalle Japan”) today announced its determination to revise its cash distribution per investment unit forecasts for the fiscal period ended April 30, 2008 (November 1, 2007 to April 30, 2008), as previously disclosed on December 19, 2007. Details are as follows.

1. Rationale

As the operating results for the fiscal period ended April 30, 2008 are ascertained, the cash distribution per investment unit is anticipated to be more than 5% higher than previously announced on the “Forecast Distribution for the 5th Fiscal Period Ending April 30, 2008,” issued December 19, 2007. This discrepancy is mainly attributable to an increase in fiscal period earnings due to the sale of the Hotel Nikko Ibaraki Osaka in April 2008, higher than anticipated key money income from residential properties and less than anticipated interest payments.

2. Revision of Cash Distribution per Investment Unit Forecasts for Fiscal Period Ended April 30, 2008 (November 1, 2007 to April 30, 2008)

	Cash Distribution per Investment Unit (Excluding Excess of Accumulated Earnings) (Yen)	Cash Distribution in Excess of Accumulated Earnings per Investment Unit
Announced Forecast (December 19, 2007)(A)	13,100	—
Revised Forecast (B)	13,800	—
Amount of Change (B-A)	700	—
Percentage of Change (B-A)/(A)	5.3%	

(Note 1) Investment units outstanding at the fiscal period-end 120,500 units

(Disclaimer)

The information provided in this document is based on forecast management conditions as of May 29, 2008. Accordingly, the actual cash distribution per investment unit may differ from the revised forecast. LaSalle Japan does not guarantee the payment of the forecast cash distribution per investment unit.