

May 29, 2009

To whom it may concern:

Name of the Issuer of the Real Estate Investment Fund:  
 LaSalle Japan REIT Inc.  
 2-13-10 Nagatacho, Chiyoda-ku, Tokyo  
 Name of Representative:  
 Satoru Yamanaka, Executive Director  
 (Code Number: 8974)

Name of Asset Management Company:  
 LaSalle Investment Advisors K.K.  
 Name of Representative:  
 Satoru Yamanaka, Representative Director  
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### Notice Concerning Change of General Administrator

LaSalle Japan REIT Inc. (“LaSalle Japan”) today announced the decision to change the general administrator (transfer agent) designated in Items 2 and 3 of Article 117 of the Investment Trust and Investment Corporation Law of Japan.

#### 1. Details of the Change

LaSalle Japan will terminate its contract with The Chuo Mitsui Trust and Banking Company, Limited as a transfer agent and will conclude a general administrator contract with The Sumitomo Trust & Banking Co., Ltd., which will begin providing services as a transfer agent.

		Prior to change	After change
Administrator	Name	The Chuo Mitsui Trust and Banking Company, Limited	The Sumitomo Trust & Banking Co., Ltd.
	Address	33-1, Shiba 3-chome, Minato-ku, Tokyo	4-5-33, Kitahama, Chuo ku, Osaka
	Capitalization	¥399.6 billion (as of March 31, 2009)	¥287.5 billion (as of March 31, 2009)
Overview of duties		Duties as Administrator, Registrar and Transfer Agent (1) Matters related to preparation, management and filing of unitholder registry and other related documents. (2) Matters related to recording names of investment units in the unitholder registry and	Duties as Administrator, Registrar and Transfer Agent (1) Matters related to receiving unitholder notices, recording names of investment units and registered pledge holders in the unitholder registry, and verifying the number of investment units transferred that must be recorded with the names of investment unit and transfer

	<p>registering and terminating unit investment pledges.</p> <p>(3) Matters related to registration of the names and addresses of unitholders.</p> <p>(4) Matters related to the receiving of reports submitted by unitholders.</p> <p>(5) Matters related to the preparation and mailing of notices for convening general meetings of unitholders, notices of decisions and corresponding reference documents, and voting rights execution documents (or proxies).</p> <p>(6) Matters related to the procedures for calculation and payment of monies (distributions).</p> <p>(7) Matters related to finalization of distributions and their payment after the payment period has passed at the banks handling the administrative affairs related to paying distributions, etc.</p> <p>(8) Responding to inquiries concerning investment units, issuing various certificates.</p> <p>(9) Matters related to organizing and filing documents belonging to LaSalle Japan that were used to implement the contracted tasks and undelivered mail.</p> <p>(10) Matters pertaining to the issuing of collected investment units.</p> <p>(11) Matters pertaining to splitting or merging of investment units.</p> <p>(12) Matters related to requests regarding the exercise of rights by unitholders and the receipt of other notifications from unitholders (limited to the matters described in the preceding paragraphs).</p> <p>(13) Matters related to the preparation of investment unit statistical documents needed by LaSalle Japan both legally and contractually.</p> <p>(14) Matters related to sending</p>	<p>accounts.</p> <p>(2) Matters related to registration of the addresses, names and provisional addresses of unitholders and registered pledge holders or their statutory agents or standing proxies (investment units), etc. and changes thereof.</p> <p>(3) Receipt and reports regarding investment units, etc.</p> <p>(4) Matters related to the preparation and administration of the unitholder registry, and related documents; provision of access to and copies of the unitholder registry, and delivery of certification forms.</p> <p>(5) Matters related to issuing documents related to general meetings of unitholders, receiving voting right execution documents and preparing summaries.</p> <p>(6) Matters related to calculating the distribution of monies and procedures for their payment (including matters related to finalization of distributions and their payment after the payment period has passed at the banks handling the administrative affairs related to paying distributions, etc.).</p> <p>(7) Matters related to providing notices to individual unitholders.</p> <p>(8) Matters related to providing notices of new records.</p> <p>(9) Matters pertaining to requests for information.</p> <p>(10) Responding to inquiries regarding investment units.</p> <p>(11) Matters related to the receipt of problem reports.</p> <p>(12) Preparation of statistical documents regarding investment units and notification and preparation of reporting documents to government agencies and securities exchanges and the sending and receiving of related information.</p> <p>(13) Matters related to the additional issues of investment units, reduction in the minimum shareholders' equity, splitting or merging of investment units, or merger of the investment corporation.</p> <p>(14) Matters related to the issue of notices, formal demands, and reports to unitholders and matters</p>
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	<p>and receiving information with other transfer agencies.</p> <p>(15) Matters associated with the duties described in the preceding paragraphs.</p> <p>(16) Matters other than those named in the preceding paragraphs will be in compliance with agreements made by both parties.</p>	<p>related to management of records of undelivered mail.</p> <p>(15) Matters related to requests regarding the exercise of rights by unitholders and the receipt of other notifications from unitholders (limited to the matters described in the preceding paragraphs).</p> <p>(16) Matters associated with the duties described in the preceding paragraphs.</p> <p>(17) Matters other than those named in the preceding paragraphs will be in compliance with agreements made by both parties.</p>
Capital relationship	None	Same as at left
Overview of concurrent duties	<p>Accompanying the issuance of legal revisions to a portion of laws related to the transfer of corporate bonds in order to make settlements pertaining to the transaction of shares in a rational manner, the administration of special purpose accounts related to transfer accounts issued by LaSalle Japan will be undertaken.</p>	None

## 2. Reason for change

The Sumitomo Trust & Banking Co., Ltd. is able to provide a range of services that includes IR support and other services as well as consignment fees at a lower cost.

## 3. Schedule for the change

Decision to change general business administrator  
May 29, 2009

Conclusion of outsourcing agreement for administrative agency work with new agent  
June 1, 2009 (scheduled)

Starting date of administrative work by new agent  
July 16, 2009 (scheduled)