

January 15, 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
Inquiries to:
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Corporate Planning Department
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**Notice Concerning Personnel Transfer and Change of Directors
at the Asset Management Company**

LaSalle Japan REIT Inc. (“LaSalle Japan”) today announced details of the submission to the Board of Directors of a matter for approval of the following personnel transfer for its director of the Investment Management Department at its asset management company, LaSalle Investment Advisors K.K. (“LaSalle Investment Advisors”), upon the retirement request from a director of the Investment Management Department and a part-time director. Together with this, LaSalle Investment Advisors determined the submission to its extraordinary unitholders’ meeting held on January 15, 2009, of a matter to appoint new directors.

1. Retirement

(1) Directors

Kentaro Yoshikawa (as of January 15, 2009)

Hiroataka Uchiyama (as of January 29, 2009 (planned))

* Mr. Hiroataka Uchiyama is LaSalle Investment Advisors’ part-time director

(2) Director of the Investment Management Department

Kentaro Yoshikawa (as of January 15, 2009)

2. New Appointment

(1) Candidate for Director

Yasuo Nakashima (as of January 29, 2009 (planned))

* Mr. Yasuo Nakashima will be appointed as a part-time director. His career history is as attached.

(2) Candidate for Director of the Investment Management Department

Satoru Yamanaka (as of January 29, 2009 (planned))

* Mr. Satoru Yamanaka will concurrently serve as the representative director and the director of the Investment Management Department.

This matter is going to be submitted to Commissioner of the Financial Services Agency, in accordance with regulations of the Financial Instruments and Exchange Law, the Minister of Land, Infrastructure and Transport, based on conditions relating to approval as discretionary transaction agent, and to the Governor of Tokyo, according to regulations of the Building Lots and Buildings Transaction Business Law, as a change of important employees and in names of directors.

Attachment

Career History of Newly Appointed Director

Title	Name	Major Career History	
Director (part-time)	Yasuo Nakashima	April 1991	Joined Recruit Cosmos, Co., Ltd.
		July 1991	Joined Recruit Building Management Co., Ltd.
		October 1993	Joined Recruit Cosmos, Co., Ltd.
		January 2000	Co-Founder and Managing Director, Prospect Development Corporation
		June 2002	Joined LaSalle Investment Management, K.K.
		January 2007	CEO, LaSalle Investment Management, K.K.
		January 2009	Representative Director and CEO, LaSalle Investment Management, K.K.