



March 8, 2007

For Translation Purpose Only

MID REIT, Inc.
1-4-4 Doujimahama, Kita-ku, Osaka
Yukinobu Izumi
Executive Officer
(Securities Code: 3227)

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Notice Concerning the Change of Directors at the Asset Management Company

MID REIT Inc. (hereafter “MID REIT”) announces today the change of directors that was resolved at the Extraordinary Shareholders’ Meeting held on March 8, 2007 at its asset management company, MID REIT Management Co., Ltd. Details are disclosed as follows:

1. Newly appointed director (effective as of March 8, 2007)
Director (part time) Atsushi Ishiguro
Career of newly appointed director is described in the attachment
2. Retiring director (effective as of March 8, 2007)
Director (part time) Noriyuki Iijima

In accordance with the rules and regulations stipulated in the Investment Trust and Investment Corporation Law, MID REIT will notify the Commissioner of the Financial Services Agency of the change of director. MID REIT will also follow requirements with regard to the certification of the discretionary transaction agent and report the change of director to the Minister of Land, Infrastructure and Transport. Furthermore, MID REIT will notify the governor of Osaka Prefecture of the change of director in accordance with the rules and regulations stipulated in the Building Lots and Buildings Transaction Business Law.



Attachment

Title	Name	Major Career		
Director (part time)	Atsushi Ishiguro	April	1978	Joined Finance Department, Nissho Iwai Corporation Accounting Section, New York Branch, Nissho Iwai Corporation Corporate Accounting Department, Tokyo Headquarters, Nissho Iwai Corporation Manager, Development and Construction Division, Singapore Branch, Nissho Iwai Corporation Deputy General Manager, Urban Development and Construction Division, Tokyo Headquarters, Nissho Iwai Corporation Appointed as a director of Insured Capital Co., Ltd. Appointed as a director of Cluster Capital Co., Ltd. Joined MID Holdings Corporation Appointed as an executive director, MID Holdings Corporation Appointed as a director of MID Urban Development Co., Ltd. (current position) Appointed as a director of MID Holdings Corporation (current position)
		February	1982	
		May	1988	
		April	1995	
		June	2001	
		January	2004	
		November	2004	
		August	2006	
		November	2006	
		January	2007	
February	2007			

Note: This press release provides information regarding MID REIT's "Notice Concerning the Change of Directors at the Asset Management Company" and is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in MID REIT. Investment decisions are made at the investor's sole discretion and responsibility and are made at their own risk. MID REIT and its affiliates disclaim any responsibility or liability for the consequence of investment in MID REIT.