



December 1, 2009

For Translation Purpose Only

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(Securities Code: 3227)

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**Notice Concerning Completed Change in Major Shareholders of
Asset Management Company's Parent Company (Sponsor) and
Changes to Directors at Asset Management Company**

MID REIT, Inc. (hereafter "MID REIT") announces that it received notification that the change in major shareholders at MID Urban Development Co., Ltd., the parent company of its asset management company, MID REIT Management Co., Ltd. (hereafter "the Asset Management Company"), as announced on October 20, 2009, was completed today.

Furthermore, at an extraordinary meeting of shareholders held today, the Asset Management Company resolved to implement changes to its Directors, as outlined below.

1. Overview of the change

A change in major shareholders as a result of selling issued ordinary shares of MID Urban Development Co., Ltd., the parent company of the Asset Management Company which owns 100% of the Asset Management Company's shares.

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| (1) Former shareholder: | Several funds that are managed by Aetos Capital Asia Fund and that are entrusting their asset management to Aetos Japan, LLC. |
| (2) New shareholder: | The Kansai Electric Power Co., Inc. |
| (3) Effective date of change: | December 1, 2009 |
| (4) Other: | Through this change, the Kansai Electric Power Co., Inc. will come to own 79.82% of issued ordinary shares of |

Note: This press release provides information regarding MID REIT's "Notice Concerning Completed Change in Major Shareholders of Asset Management Company's Parent Company (Sponsor) and Changes to Directors at 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 investors' 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.



MID Urban Development Co., Ltd., when added to the amount they already own.

2. Newly appointed director (effective as of December 1, 2009)
Director (part time) Yoshitsugu Nojiri

3. Reason for changing directors

A board member will be dispatched from the Kansai Electric Power Co., Inc. This is due to the change in major shareholders of MID Urban Development Co., Ltd., the parent company of the Asset Management Company which owns 100% of the Asset Management Company's shares, to the Kansai Electric Power Co., Inc.

The Asset Management Company will complete procedures with regard to the above changes pursuant to requirements stipulated in the Financial Instruments and Exchange Law, Building Lots and Buildings Transaction Business Law and other applicable laws and regulations.

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