



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

April 27, 2010

Japan Excellent, Inc.(TSE: 8987)
Chifumi Toda, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.

Representative:
Chifumi Toda, President

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Notice Concerning Replacement of a director of the Asset Management Company

Japan Excellent , Inc. (JEI) announces its asset management company, Japan Excellent Asset Management, decided to replace its director at the extraordinary shareholder's meeting held on April 27, 2010 as follows.

1. New Director

Name	Miki Naito
Title	Director and Division Manager of Planning and Management Division
Date of new appointment	April 27, 2010

2. Resigning Director

Name	Hiroshi Tabei
Title	(i) Director, Division Manager of Planning and Management Division and (ii) General Manager of Corporate Planning Dept.
Date of resignation	April 26, 2010

The above changes will be notified to the Minister of Financial Services (in accordance with the Financial Instruments and Exchange Law), the Governor of Tokyo (in accordance with the Building Lots and Buildings Transaction Business Law), and the Minister of Land, Infrastructure, Transport, and Tourism (in accordance with a requirement for licentiates of the Discretionary Real Estate Brokerage license).