



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

July 15, 2010

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

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

Representative:
Chifumi Toda, President

Contact:
Toshihiko Sasaki
General Manager, Corporate Planning Dept.

TEL: +81-3-5575-3511

Notice concerning Change of Tenant at an Asset held by JEI

Japan Excellent, Inc. (JEI) announces that JEI received a cancellation notice from a tenant as of July 15, 2010 as follows.

1. Summary of the change of tenant (cancellation)

(1) Name of tenant	(Note 1)
(2) Name of property occupied	No. 36 Kowa Building
(3) Leased floor space which is subject to the cancellation	5,720.34 m ²
(4) Total leasable floor space (Note 2)	220,474.77 m ² (as of May 31, 2010)
(5) Percentage of the leased floor space which is subject to the cancellation to the total leasable floor space	2.6% (Note 3)
(6) Date of cancellation	January 15, 2011

(Note 1) Not shown as consent was not obtained from the tenant to disclose the name of the tenant.

(Note 2) Total leasable floor space of total JEI portfolio

(Note 3) The figure is rounded to one decimal place.

2. Forecast

The date of cancellation by the tenant will be January 15, 2011. Therefore, this will not affect JEI's business performance for the eighth fiscal period (ended June 30, 2010) and the ninth fiscal period (ended December 31, 2010). Accordingly, JEI has not changed its forecasts for the eighth fiscal period and the ninth fiscal period.