



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

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Japan Excellent, Inc.(TSE: 8987)
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Notice Concerning Revision of Distribution Forecast

Japan Excellent, Inc. (JEI) announces to revise its forecast of distribution per unit for the seventh fiscal period (July 1, 2009 to December 31, 2009), which has been previously released on August 14, 2009.

1. Revision of distribution forecast

	Distribution per unit (Yen)	Distribution in excess of earnings per unit(Yen)
Previous forecast(A)	15,000	-
Revised forecast(B)	15,950	-
Amount of change(B)-(A)	950	-
Increasing rate	6.3%	-
DPU for the Sixth fiscal period	15,802	-

2. Reason for revision

It has emerged that Operating expenses including repairs costs and property management costs are lower than its previous estimation. As a result, the Asset Management Company expects a difference of more than 5% from its previous DPU forecast for the seventh fiscal period (July 1, 2009 to December 31, 2009).

Note

Actual distributions may differ from forecasts. Furthermore, JEI does not guarantee payment of any distributions.