

The Board of Directors of Mitsui Fudosan approved today the following changes in Directors and Executive Officers.

1. Directors and Executive Officers (as of April 1, 2011)

Members of the Board, Auditors

President and Chief Executive Officer	Hiromichi Iwasa
Executive Vice President	Koichi Omuro
Executive Vice President	Tatsuo Soda
Senior Executive Managing Director	Mitsuhiro Matsumoto
Senior Executive Managing Director	Yoshiki Kageyama
Senior Executive Managing Director	Masanobu Komoda
Senior Executive Managing Director	Yoshiaki Iinuma
Executive Managing Director	Seizo Kuramoto
Managing Director(Outside Director)	Toshiharu Aoki
Managing Director(Outside Director)	Yoshiharu Hayakawa
Managing Director(Outside Director)	Mitsudo Urano
Senior Corporate Auditor	Kazuichi Nagata
Corporate Auditor	Masayuki Isobe
Corporate Auditor(Outside Auditor)	Akishige Okada
Corporate Auditor(Outside Auditor)	Keiu Nishida
Corporate Auditor(Outside Auditor)	Toshiaki Hasegawa

Corporate Officers

President and Chief Executive Officer	Hiromichi Iwasa
Senior Executive Managing Officer	Mitsuhiro Matsumoto
Senior Executive Managing Officer	Eiichi Sawai
Senior Executive Managing Officer	Masanobu Komoda
Senior Executive Managing Officer	Yoshiaki Iinuma
Executive Managing Officer	Hitoshi Saito
Executive Managing Officer	Toshihide Ichikawa
Executive Managing Officer	Yoshikazu Kitahara
Executive Managing Officer	Hiroshi Asai

Executive Managing Officer	Kenji Iino
Executive Managing Officer	Yasuhiko Yamashiro
Executive Managing Officer	Yasuo Onozawa
Managing Officer	Hiroyuki Ishigami
Managing Officer	Masatoshi Satou
Managing Officer	Takashi Yamamoto
Managing Officer	Akihiko Funaoka
Managing Officer	Shuji Tomikawa
Managing Officer	Takashi Ueda

Group Officers

Group Senior Officer	Hidehisa Takei [Mitsui Real Estate Sales Co., Ltd.]
Group Senior Officer	Shogo Nakai [Mitsui Fudosan Investment Advisors, inc.]
Group Senior Officer	Masatoshi Ozaki [Mitsui Home Remodeling Co., Ltd.]
Group Senior Officer	Kiyotaka Fujibayashi [Mitsui Fudosan Residential Co., Ltd.]
Group Officer	Takeshi Suzuki [Mitsui Fudosan Residential Co., Ltd.]
Group Officer	Yoichi Arita [Mitsui Fudosan Building Management Co., Ltd.]
Group Officer	Tadashi Ando [LaLaport Management Co., Ltd.]
Group Officer	Tooru Inoue [Mitsui Fudosan Residential Co., Ltd.]

2. Members of the Board of Directors and Board of Corporate Auditors (as of late June 2011※)

※ The following Board of Directors and Board of Corporate Auditors appointments are scheduled to be officially decided subsequent the resolution of the Shareholders' Meeting scheduled for late June 2011 and following that the resolutions of the Board of Directors and the Board of Corporate Auditors.

Members of the Board, Auditors

President and Chief Executive Officer	Hiromichi Iwasa
Senior Executive Managing Director	Mitsuhiro Matsumoto
Senior Executive Managing Director	Masanobu Komoda
Senior Executive Managing Director	Yoshiaki Iinuma
Executive Managing Director	Hitoshi Saito
Executive Managing Director	Toshihide Ichikawa
Executive Managing Director	Yoshikazu Kitahara
Executive Managing Director	Hiroshi Asai
Executive Managing Director	Kenji Iino
Managing Director(Outside Director)	Yoshiharu Hayakawa
Managing Director(Outside Director)	Mitsudo Urano
Managing Director(Outside Director)	Eiji Hosoya
Senior Corporate Auditor	Seizo Kuramoto
Corporate Auditor	Masayuki Isobe
Corporate Auditor(Outside Auditor)	Akishige Okada
Corporate Auditor(Outside Auditor)	Keiu Nishida
Corporate Auditor(Outside Auditor)	Toshiaki Hasegawa