

March 19, 2019

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## Mitsubishi Estate Simon Co., Ltd.

### Announcement of Change of Chief Executive Officer and Auditor

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We resolved the change of the executive officers as mentioned below at the extraordinary general meeting of the shareholders held on March 19, 2019.

The change of the chief executive officer will be formally decided at the board meeting to be held on April 1, 2019.

1. Change of the executive officers

Effective April 1, 2019

2. New Executive Officers

(1) Name of the new executive officer and the brief summary of his career

Name:	Masaki Yamagishi
Brief summary of career:	
April 1985	Joined Mitsubishi Estate Co., Ltd.
April 2004	Deputy General Manager, Otemachi Area Building Management Department
April 2005	Deputy General Manager, Urban Development & Investment Management Division Development & Investment Department
April 2008	Deputy General Manager, Commercial Property Development and Investment Department
April 2011	General Manager, Commercial Property Development and Investment Planning Department
April 2014	General Manager, Corporate Communications Department
April 2015	Executive Officer, General Manager, Corporate Communications Department
April 2016 - Present	Executive Officer, General Manager, Lifestyle Property Business Planning Department

(2) Other new executive officer

Auditor: Osamu Murata

3. Resigning executive officers

Chief Executive Officer: Takuro Yamanaka (Effective March 31, 2019)

Auditor: Masaki Yamagishi (Effective March 31, 2019)

**[Mitsubishi Estate Simon Co., Ltd.]**

Mitsubishi Estate Simon Co., Ltd. is a joint venture between Mitsubishi Estate Co., Ltd. and Simon Property Group, Inc. Mitsubishi Estate Simon Co., Ltd. focuses on developing, owning and managing high-quality outlet shopping centers in Japan. At the present time, Mitsubishi Estate Simon Co., Ltd. operates nine Premium Outlet Centers, including Gotemba Premium Outlets, its flagship center, in Japan.

The global Simon Premium Outlets portfolio includes outlets in the U.S. such as ‘Woodbury Common Premium Outlets’ in suburban New York, ‘Desert Hills Premium Outlets’ in suburban Los Angeles, ‘Waialeale Premium Outlets’ in Honolulu, Hawaii, as well as outlets in South Korea, Canada, Mexico, Puerto Rico and Malaysia.

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