

April 6, 2010

To All Concerned Parties

Issuer of Real Estate Investment Trust Securities
1-1, Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo 103-0022
Nippon Accommodations Fund Inc.
Representative Executive Director Yuji Yokoyama
(Code number 3226)

Investment Trust Management Company
Mitsui Fudosan Accommodations Fund Management Co., Ltd.
Representative President and CEO Kosei Murakami
Contact CFO and Director Morio Shibata
(TEL 03-3246-3677)

Notification Concerning Resignation of Executive Director

Nippon Accommodations Fund Inc., ("NAF") announced that it has accepted the resignation form of an Executive Director on March 31, 2010.

1. Executive Director to Resign

Executive Director Nobuyuki Nakai (as of March 31, 2010)

Yuji Yokoyama will remain as Executive Director and continue to serve NAF subsequent to the resignation of Mr. Nakai.

In addition NAF will notify the chief of the Financial Services Agency of the change in registered information for investment corporations in accordance with requirements stipulated in the Law on Investment Trust and Investment Corporations.

* This English language notice is a translation of the Japanese language notice dated March 19, 2010 and was prepared solely for the convenience of, and reference by, overseas investors. NAF makes no warranties as to its accuracy or completeness.