



February 14, 2018

FOR IMMEDIATE RELEASE

Company name	Resorttrust, Inc.
Representative	Katsuyasu Ito, President
Code	4681, First Section of the Tokyo and Nagoya Stock Exchanges

Notice concerning Change of Representative Directors

Resorttrust, Inc. (the “Company”) hereby announces that a resolution was made at the Board of Directors’ meeting held today on a change of Representative Directors as detailed below.

1. Change of Representative Directors

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
Founder & Group CEO	Yoshiro Ito	Chairman of the Board
Chairman of the Board	Katsuyasu Ito	P r e s i d e n t
P r e s i d e n t	Ariyoshi Fushimi	Executive Vice President, M e d i c a l C a r e B u s i n e s s D i v i s i o n

2. Reasons for the Change

In order to further strengthen the Group’s management system, the Company creates a new position responsible for management of the entire Group, “ Founder & Group CEO,” and changes the management system.

Ariyoshi Fushimi, who is to be appointed President and Representative Director, has experience in diverse headquarters and divisions, including Membership Division, Hotel & Restaurant Division, Management Planning Division, and Public Relations Division. Currently serving as Division Manager of Medical Care Business Division , he has been making a great contribution to management, bringing the Group’s synergy into full play. In view of his experience and achievements, the Company judges that he is eminently qualified to promote the Company’s sustainable growth and enhancement of corporate value as Representative Director and made the resolution concerning his appointment.

3. Effective Date: April 1, 2018