

## **Accomplished Real Estate Accounting Veteran Joins Younan as Corporate Controller**

WOODLAND HILLS, Calif. November 17, 2004 Yenshun Hsieh has joined Younan Properties Inc. (YPI), one of the fastest growing privately held commercial real estate investment firms in the United States, as corporate controller. In her new position, she will be responsible for creating and overseeing all accounting systems and controls. In addition, she will be in charge of day-to-day accounting practices including internal and external financial reporting, implementation of our new accounting software and assuring that all financial information is up-to-date and accurate.

Yen's more than 10 years of accounting experience solely in the real estate industry will help us create a strong and stable financial infrastructure to support our evolving company, said Zaya S. Younan, chairman & CEO. At this stage in our growth, we decided it was essential to bring our management and accounting functions under our direct control rather than continuing to use third-party providers. Yen's demonstrated ability to establish and maintain accounting control systems is a vital component as we continue to build our commercial office portfolio.

Prior to joining Younan Properties, Ms. Hsieh worked for Stratus Real Estate, Inc., where she was responsible for financial reporting and all accounting issues. In addition, she was controller for Interviewing Services of America, where she developed new guidelines for accounting controls, procedures and reporting.

During her 10-year financial career, Ms. Hsieh worked primarily in the real estate industry for the following companies: Casden Properties/AIMCO, The Voit Companies, G& L Realty Corp. and Angeles Housing Concepts, Inc.

Joining Younan Properties was an easy decision for me. YPI offers a number of strengths not often found in the commercial real estate industry such as a team of expert professionals with a proven track record of innovation, quality and operating results, said Hsieh. My goal for YPI is to develop a world-class accounting department capable of responding to the opportunities and challenges presented within our industry.

Ms. Hsieh received a bachelor's degree in business administration with an emphasis in international finance from University of Southern California (USC).