Old RMR Asia Pacific Real Estate Fund and RMR Asia Real Estate Fund Complete Reorganizations with RMR Asia Pacific Real Estate Fund and Declare Final Dividends

NEWTON, Mass.--(BUSINESS WIRE)--After the close of business on Tuesday, June 16, 2009, RMR Asia Pacific Real Estate Fund (NYSE Amex: RAP) was reorganized into New RMR Asia Pacific Real Estate Fund ("New RAP"), followed by the reorganization of RMR Asia Real Estate Fund (NYSE Amex: RAF) into New RAP. On completion of the reorganizations, New RAP was renamed "RMR Asia Pacific Real Estate Fund" and RAF was renamed "Old RMR Asia Pacific Real Estate Fund" ("Old RAP"). RMR Asia Pacific Real Estate Fund ("RAP") will trade on the NYSE Amex and will continue using the existing ticker symbol "RAP".

On Tuesday, June 16, 2009, the closing net asset value per share ("NAV") of common stock for Old RAP was $9.993, for RAF was $9.989 and for RAP was $19.470 (after effecting a 1.5:1 reverse stock split). Since each reorganization was based on the relative NAVs of the funds, this generated a reorganization conversion ratio that resulted in Old RAP common shareholders receiving 0.513 shares of RAP common stock for each share of Old RAP stock they previously held and RAF common shareholders receiving 0.513 shares of RAP common stock for each share of RAF stock they previously held. The opening NAV of RAP on Wednesday, June 17, 2009, is $19.474. Common shareholders may receive fractional shares in connection with the reorganizations.

As a result of the reorganizations, the CUSIP number of RAP is different from the CUSIP numbers of either Old RAP or RAF common stock. RAP's CUSIP number is 76970B101. As previously announced, common shareholders of record of Old RAP and RAF will receive the following final cash distribution consisting of each fund's estimated undistributed federal investment company taxable income and net capital gains:

<table>
<thead>
<tr>
<th>Record Date</th>
<th>Pay Date*</th>
<th>Amount Per Share</th>
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<tbody>
<tr>
<td>June 15, 2009</td>
<td>June 30, 2009</td>
<td>Old RAP RAF</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$0.29 $0.22</td>
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*On or about.

The existing common shares of Old RAP and RAF will be cancelled and the funds will be dissolved under applicable state law as soon as practicable.

WARNING REGARDING FORWARD LOOKING STATEMENTS

THIS PRESS RELEASE CONTAINS FORWARD LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND OTHER FEDERAL SECURITIES LAWS. THESE FORWARD LOOKING STATEMENTS ARE BASED UPON THE PRESENT BELIEFS AND EXPECTATIONS OF THE FUNDS IDENTIFIED IN THIS PRESS RELEASE. HOWEVER, THESE FORWARD LOOKING STATEMENTS AND THEIR IMPLICATIONS ARE NOT GUARANTEED TO OCCUR AND THEY MAY NOT OCCUR FOR VARIOUS REASONS. FOR EXAMPLE:

- THIS PRESS RELEASE STATES THAT THE OPENING NAV OF RAP ON WEDNESDAY, JUNE 17, 2009 IS $19.474. THE IMPLICATION OF THIS STATEMENT MAY BE THAT THE TRADING PRICE OF RAP MAY BE EQUAL TO $19.474. HOWEVER, SHARES OF CLOSED END INVESTMENT COMPANIES FREQUENTLY TRADE AT A DISCOUNT TO NAV. THERE IS NO ASSURANCE THAT A TRADING PRICE FOR RAP'S SHARES EQUAL TO OR GREATER THAN NAV WILL RESULT AFTER RAP SHARES BEGIN TO TRADE.

FOR THESE AND OTHER REASONS INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE UPON FORWARD
LOOKING STATEMENTS IN THIS PRESS RELEASE.