

NEWS RELEASE

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**Campbell Company CEO Announces
Retirement in 2010**

(Kapolei, Hawaii, May 28, 2009) – James Campbell Company CEO Steve MacMillan today announced his plans to retire as CEO of the company on July 28, 2010. He will continue as CEO until his retirement next year. MacMillan also serves as chairman of the board. He will continue as chairman and a decision regarding his position on the board will be made at a later date.

MacMillan, who will turn 60 in 2010, said: “After 28 years with the Estate of James Campbell and now the James Campbell Company, I gave a great deal of thought and deliberation to my personal goals and my continuing journey as an individual. Retirement will give me the freedom to pursue my personal goals.”

“I am committed to making this leadership change a positive milestone for the organization,” said MacMillan. “Over the next 14 months, I will be working closely with the board to assure a smooth and successful transition.”

MacMillan will be part of an Executive Search Committee which will be headed by Board member Dave Andrews.

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CAMPBELL CEO TO RETIRE

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“We have the highest regard for Steve,” said David Carey, a Campbell Company board member and CEO of Outrigger Enterprises. “He has been an effective leader who led the unprecedented transformation of a century-old trust into a strong and stable private company. It is a testament to Steve’s management and a vote of confidence in him that the majority of the family members chose to become shareholders of the Campbell Company. ”

Steve MacMillan has been CEO since 2002 and has been the Chairman of the Board of the James Campbell Company since 2007. He first joined the Estate of James Campbell in 1981 and rose through the ranks to become COO in 1992 then CEO.

The James Campbell Company LLC is a private, Hawaii-based, and nationally diversified real estate company with real estate assets valued at more than \$2.6 billion and properties in Washington, D.C. and 16 states across the U.S. In 2007, the James Campbell Company succeeded the Estate of James Campbell, a 107-year-old private trust that was the legacy of one of Hawaii’s foremost business pioneers. The Estate played a pivotal role in Hawaii’s history, from the growth of sugar plantations to today’s growing new City of Kapolei.

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