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For Immediate Release

Advance Residence Investment Corporation
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The Number of New Investment Units Issued by Way of Third-Party Allotment

Advance Residence Investment Corporation (ADR) announced today that it has received a notice from Mizuho Securities Co., Ltd. that it will fully exercise the option granted by ADR to acquire the ADR investment units in relation to the issuance of new investment units through third-party allotment. The resolution on the issuance of units by way of third-party allotment was passed at meetings of ADR's board of directors held on September 12, 2023 and September 20, 2023, same time as the resolution on the issuance of new investment units through public offering (public offering) and secondary offering of investment units (secondary offering via over-allotment). The details are as follows.

(1) Number of Investment Units Issued	2,400 units
	(Number of Investment Units to be Issued 2,400 units)
(2) Allottee	Mizuho Securities Co., Ltd.
(3) Paid-in Amount (Issue Value)	317,992 yen per unit
(4) Total Paid-in Amount (Total Issue Amount)	763,180,800 yen
(5) Subscription Period	October 18, 2023 (Wednesday)
(6) Payment Date	October 19, 2023 (Thursday)

<Reference>

1. About the Issuance of New Investment Units by Way of Third-Party Allotment

The above issuance of new investment units by way of third-party allotment is a matter on which resolution was passed at meetings of ADR's board of directors held on September 12, 2023 and September 20, 2023, same time as the resolution on the issuance of new investment units through public offering (public offering) and secondary offering of investment units (secondary offering via over-allotment).

For details on the third-party allotment and other related information, please refer to the "Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units" dated September 12, 2023 and "Notice Concerning Decisions on Pricing of New Issuance and Secondary Offering of Investment Units" dated September 20, 2023.

2. Changes in Number of Investment Units Issued and Outstanding Due to the Above Third-Party Allotment

Total number of investment units issued and outstanding at present	1,430,600 units
Increase in number of investment units due to the above third-party allotment	2,400 units
Total number of investment units issued and outstanding after third-party allotment	1,433,000 units

3. Use of Funds Procured from Above Third-Party Allotment

The proceeds fund from the above third-party allotment (763,180,800 yen)^(Note) will be used to partly fund the acquisition of the specified asset that ADR is scheduled to acquire. (Please refer to the press release announced on September 12, 2023 "Notice Concerning Acquisition of Investment Asset (RESIDIA Shirokane-Takanawa II and 10 other properties)").

(Note) The funds to be procured will be deposited with a financial institution until disbursed.

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is the largest J-REIT specializing in residential properties and is managed by ITOCHU REIT Management Co., Ltd. (IRM), the asset management company of the ITOCHU Group, investing in over 280 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 480 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs.

"Advance" is the common brand name of the real estate investment corporation managed by ITOCHU REIT Management Co., Ltd.

ADR's website: <https://www.adr-reit.com/en/>

IRM's website : <https://www.itc-rm.co.jp/en/>