



February 19, 2008

For Immediate Release

Advance Residence Investment Corporation
Securities Code : 8978
3-12 Kioicho, Chiyoda-ku, Tokyo
Kenzo Sato, Executive Officer

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Notice Concerning Resignation of Executive Director

Advance Residence Investment Corporation (ADR) announces that a request for resignation due to health reasons was received today from its Executive Director and he has resigned as of today as detailed below.

1. Name of Resigning Executive Director

Executive Director Kenzo Sato

2. Date of Resignation

February 19, 2008

3. Selection of New Executive Director

In accordance with Articles 108-2, 225-1 and 225-5 of the Investment Trusts and Investment Corporations Law, a notification of a person to tentatively conduct the duties of Executive Director will be submitted to the Kanto Local Finance Bureau. The resigning, Kenzo Sato, will continue to hold the rights and obligations as Executive Director until a person to tentatively conduct the duties of Executive Director assumes the position.

In addition, ADR will promptly conduct the procedures required due to the resignation, such as notification in accordance to the Investment Trusts and Investment Corporations Law and other relevant laws and regulations.

* The original Japanese version of this material is released today to the Kabuto Club (the press club of the Tokyo Stock Exchange,) the ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.

* URL: <http://www.adr-reit.com>

[Provisional Translation Only]

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