



December 7, 2009

For Immediate Release

Advance Residence Investment Corporation

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Notice Concerning the Transfer of Shares of the Asset Management Company

Advance Residence Investment Corporation (ADR) announced that AD Investment Management Co., Ltd. (ADIM), the asset management company to which ADR entrusts the management of its assets, has held a meeting of its board of directors on December 7, 2009, at which the decision was made to allow the transfer of its shares as follows.

1. Outline of the Transfer

Century 21 Real Estate of Japan Ltd. will transfer its holdings of 180 shares of ADIM's shares to ADIM's top shareholder, Itochu Corporation.

2. Date of Transfer

December 18, 2009

3. Other Information

The memorandum signed between Century 21 Real Estate of Japan Ltd., ADR and ADIM dated October 20, 2005, concerning the agreement for Century 21 Real Estate of Japan Ltd. to supply ADR and ADIM with real estate information will continue to be effective.

- * 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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