

April 14, 2009

For Immediate Release



Nippon Residential Investment Corporation  
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo  
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Chief Executive Officer  
(Securities Code: 8962)

Asset Management Company:  
Pacific Residential Corporation  
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo  
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Notification on Relocation of NRIC's and the Asset Management Company's Head Office

Nippon Residential Investment Corporation (NRIC) announces the decision made today to relocate its head office as follows.

Furthermore, NRIC's asset management company Pacific Residential Corporation (hereafter, the "Asset Management Company") will also relocate its head office as follows.

1. Location of NRIC's Head Office

New Address: 1-14-1 Kanda Jimbo-cho, Chiyoda-ku, Tokyo  
Date of Relocation: April 27, 2009

2. Location of the Asset Management Company's Head Office

New Address: 1-14-1 Kanda Jimbo-cho, Chiyoda-ku, Tokyo  
New Phone: +81-(0)3-3518-0480  
Date of Relocation: April 27, 2009

NRIC and the Asset Management Company will apply for registration of relocation of head office promptly after the relocation on April 27, 2009.

Additionally, pursuant to the provisions of the Law concerning Investment Trusts and Investment Corporations, this matter will be reported to the Director-General of the Kanto Local Finance Bureau as a change of location of NRIC's head office and the Asset Management Company's address. In addition, pursuant to the provisions of the Financial Instruments and Exchange Law, this matter will be reported to the Commissioner of the Financial Services Agency as a change of location of the Asset Management Company's head office. Furthermore, pursuant to the provisions of the Building Lots and Buildings Transaction Business Law, this matter will be reported as a change of location of an office by NRIC to the Minister of Land, Infrastructure, Transport and Tourism as well as by the Asset Management Company to the Minister of Land, Infrastructure, Transport and Tourism and the Governor of Tokyo. Moreover, in compliance with other applicable laws, ordinances and regulations, the required filing and other procedures will be performed in relation to this matter.

- This document was distributed to the press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism and construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

*This English language notice is a translation of the Japanese language notice dated April 14, 2009 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*