

September 25, 2009

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
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Masaru Nishimura
Chief Executive Officer
(Securities Code: 8962)

Asset Management Company:
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Takeshi Takano
President and Chairman of the Board

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Notification on Completion of Transfers of Shares of Asset Management Company

Nippon Residential Investment Corporation (NRIC) announces the execution and completion today of the transfers of shares of NRIC's asset management company Pacific Residential Corporation to AD Investment Management Co., Ltd., which were announced in the "Notification of Change in Parent Company at Asset Management Company" dated August 6, 2009 and the "Notification of Change in Shareholder at Asset Management Company" dated August 12, 2009.

- 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>

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