

February 19, 2010

For Immediate Release



**NIPPON  
RESIDENTIAL  
INVESTMENT  
CORPORATION**

Nippon Residential Investment Corporation  
3-26 Kanda Nishiki-cho, Chiyoda-ku, Tokyo  
Masaru Nishimura  
Chief Executive Officer  
(Securities Code: 8962)

Asset Management Company:  
Pacific Residential Corporation  
3-26 Kanda Nishiki-cho, Chiyoda-ku, Tokyo  
Takeshi Takano  
President and Chairman of the Board

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#### Notification on Transfer of Shares of Asset Management Company

Nippon Residential Investment Corporation (NRIC) announces the execution and completion today of the transfer of shares based on the share transfer agreement announced in the “Notification on Transfer of Shares of Asset Management Company” dated November 19, 2009 of content that The Bank of Tokyo-Mitsubishi UFJ, Ltd. shall, out of its stake in NRIC’s asset management company Pacific Residential Corporation (200 shares, or 3.1%, of Pacific Residential Corporation’s total number of shares issued and outstanding), transfer 110 shares to AD Investment Management Co., Ltd.

- 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 and Transport.
- 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 February 19, 2010 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*