

February 1, 2010

For Immediate Release

**Advance Residence Investment Corporation**

Securities Code: 8978  
3-12 Kioicho, Chiyoda-ku, Tokyo  
Kenji Kousaka, Executive Director

Asset Management Company:  
AD Investment Management Co., Ltd.  
3-12 Kioicho, Chiyoda-ku, Tokyo  
Kenji Kousaka, President

Inquiries:  
Kiyoshi Sugiyama, General Manager  
TEL. +81-3-5216-1871

**Nippon Residential Investment Corporation**

Securities Code: 8962  
1-14-1 Kanda Jimbo-cho, Chiyoda-ku, Tokyo  
Masaru Nishimura, Chief Executive Officer

Asset Management Company:  
Pacific Residential Corporation  
1-14-1 Kanda Jimbo-cho, Chiyoda-ku, Tokyo  
Takeshi Takano, President and Chairman of the Board

Inquiries:  
Kazuhiro Akamatsu, Director  
TEL. +81-3-3518-0480

**Notice Concerning Approval for Listing of Investment Certificates of the Corporation to be Incorporated through Consolidation-Type Merger on the Real Estate Investment Trust Section of the Tokyo Stock Exchange**

Advance Residence Investment Corporation (ADR) and Nippon Residential Investment Corporation (NRIC) announced today that approval was obtained from the TSE for listing of Advance Residence Investment Corporation (hereafter, the “New Investment Corporation”)’s investment certificates on the REIT Section of the TSE.

ADR and NRIC have been preparing for the listing of the New Investment Corporation, the corporation to be incorporated through the consolidation-type merger, on the Real Estate Investment Trust (REIT) Section of the Tokyo Stock Exchange, Inc. (TSE) after the consolidation-type merger subject to the consolidation-type merger agreement between ADR and NRIC is approved by both investment corporations’ general meeting of unitholders.

1. Profile of the New Investment Corporation

Name: Advance Residence Investment Corporation  
Securities Code: 3269  
Date of Listing: March 2, 2010

2. Profile of the Corporations to be Consolidated through Consolidation-Type Merger

Name: Advance Residence Investment Corporation (Securities Code: 8978)  
Nippon Residential Investment Corporation (Securities Code: 8962)  
Final Trading Date for Investment Units: February 23, 2010  
Date of Delisting: February 24, 2010

- \* 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, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- \* URL for the two investment corporations:  
Advance Residence Investment Corporation      <http://www.adr-reit.com>  
Nippon Residential Investment Corporation      <http://www.nric.co.jp>

*[Provisional Translation Only]*

*English translation of the original Japanese document is provided solely for information purposes.*

*Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*