



May 11, 2010

For Immediate Release

Advance Residence Investment Corporation
Securities Code : 3269
3-26 Kanda Nishiki-cho, Chiyoda-ku, Tokyo
Kenji Kousaka, Executive Director

Asset Management Company:
AD Investment Management Co., Ltd.
Kenji Kousaka, President

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

Notice Concerning the Transfer of Shares of the Asset Management Company

Advance Residence Investment Corporation (ADR) announces the following with respect to transfer of shares of ADR's asset management company AD Investment Management Co., Ltd. (hereafter, the "Asset Management Company").

1. Outline of the Transfer

Sumitomo Mitsui Banking Corporation (SMBC) and ITOCHU Corporation (ITOCHU) reached an agreement today, in which ITOCHU shall transfer 180 shares of the Asset Management Company (hereafter, the "Shares") out of its stake (3,060 shares, or 49.5%, of the Asset Management Company's total number of shares issued and outstanding) to SMBC and SMBC shall purchase the Shares from ITOCHU (hereafter, the "Share Transfer").

In correlation, the Asset Management Company's board of directors today approved ITOCHU's transfer of the Shares to SMBC.

2. Purpose of the Share Transfer

We believe that the Share Transfer where SMBC which is the one of the main lenders of ADR becoming a shareholder of the Asset Management Company will help ADR in obtaining a stable financing environment and strengthen the financial base.

3. Date of Share Transfer

May 11, 2010

4. Name, etc. of Concerned Shareholder

Company Name	Sumitomo Mitsui Banking Corporation
Head Office Address	1-1-2 Yurakucho, Chiyoda-ku, Tokyo
Representative	Masayuki Oku
Line of Business	Banking
Relationship with ADR and the Asset Management Company	SMBC is a lender of ADR and will become an interested party according to the ADR's bylaw through the Share Transfer.

5. Shareholder Composition

Shareholder	Before execution of the Share Transfer		After execution of the Share Transfer	
	Number of Shares	% of Total Number of Shares Issued and Outstanding	Number of Shares	% of Total Number of Shares Issued and Outstanding
ITOCHU Corporation	<u>3,060</u>	<u>49.5%</u>	<u>2,880</u>	<u>46.6%</u>
ITOCHU Property Development, Co., Ltd.	1,200	19.4%	1,200	19.4%
Nippon Tochi-Tatemono Co., Ltd.	1,200	19.4%	1,200	19.4%
Aozora Bank, Ltd.	180	2.9%	180	2.9%
The Sumitomo Trust & Banking Co., Ltd.	180	2.9%	180	2.9%
Mizuho Trust & Banking Co., Ltd.	180	2.9%	180	2.9%
<u>Sumitomo Mitsui Banking Corporation</u>	—	—	<u>180</u>	<u>2.9%</u>
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	180	2.9%	180	2.9%
Total	6,180	100.0%	6,180	100.0%

Moreover, in compliance with other applicable laws, ordinances and regulations, the required filing and other procedures will be performed in relation to this matter.



- * 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]

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.