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For Immediate Release

Advance Residence Investment Corporation
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Notice Concerning General Resolution on ADR Bond Issuance

Advance Residence Investment Corporation (ADR) announced that it has adopted the following general resolution on ADR bond issuance, at the Board of Directors' Meeting held today.

Outline of General Resolution on Bond Issuance.

- i. Type of investment corporation bond
domestic, unsecured, investment corporation bond
- ii. Amount to be issued
up to JPY 30 billion yen (which can be divided into several tranches)
- iii. Issue Period
from August 1, 2011 through April 27, 2012
- iv. Use of funds
Acquisition of specified assets (within the meaning of Paragraph 1, Article 2 of the Law Concerning Investment Trusts and Investment Corporations), repayment of loans, redemption of bonds, refund of lease deposits, payment for renovations, working capital etc.
- v. Collateral/Security
No security or guarantee is applicable to, and no assets are specifically reserved as collateral for, said ADR bonds.

* 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: <http://www.adr-reit.com>

[Provisional Translation Only]

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