

[For Information Purpose Only.]

The Japanese language press release should be referred to as the original.]

October 31, 2017

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation

Name of representative:

Naoki Fukuda, Executive Director

Roppongi Hills Mori Tower

6-10-1 Roppongi, Minato-ku, Tokyo, Japan

(Securities code: 8963)

Asset manager:

Consonant Investment Management Co., Ltd.

Naoki Fukuda, CEO

Contact: Jun Komo

General Manager of Planning Department

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Notice concerning Completion of Acquisition of Asset

Invincible Investment Corporation (“INV”) announces that the acquisition of the following asset, which was announced in the press release “Notice concerning Acquisition and Sale of Assets” dated July 25, 2017, has been completed today and that the acquisition price thereof has been fixed.

Details

| Use | No. | Property Name | Location | Acquisition Price (million yen) ¹ |
|-------|-----|---|------------------------|--|
| Hotel | D43 | Hotel MyStays Gotanda Station (Additional Acquisition Portion) | Shinagawa-ku, Tokyo | 1,849 |

(Note 1) In the press release “Notice concerning Acquisition and Sale of Assets” dated July 25, 2017, anticipated acquisition price (1,880 million yen) showed the total of (i) purchase price set forth in the purchase and sale agreement of the asset, (ii) expenses with regard to floor conversion work, (iii) transfer price of the furniture, fixture and equipment (FF&E), and other expenses, of which expenses with regard to floor conversion work and transfer price of the furniture, fixture and equipment (FF&E) were estimated amounts as of July 25, 2017. Since expenses with regard to floor conversion work and transfer price of the furniture, fixture and equipment (FF&E) have been fixed, the figure shows the definite acquisition price. Moreover, the acquisition price does not include adjustments for property taxes and city planning taxes, or national or local consumption taxes. Amounts are rounded down to the nearest million yen.

Website of INV: <http://www.invincible-inv.co.jp/eng>

This English language notice is a translation of the Japanese-language notice released on October 31, 2017 and was prepared solely for the convenience of, and reference by, non-Japanese investors. It is not intended as an inducement or solicitation for investment. We caution readers to undertake investment decisions based on their own investigation and responsibility. This translation of the original Japanese-language notice is provided for informational purposes only, and no warranties or assurances are given regarding the accuracy or completeness of this English translation. Readers are advised to read the original Japanese-language notice. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail in all respects.