

[For Information Purpose Only.

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

September 26, 2018

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation

Name of Representative:

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Naoki Fukuda, CEO

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## **Notice concerning Determination of Anticipated Acquisition Date of TK Interest with Overseas Real Estate as Underlying Assets and Implementation of Debt Financing**

### 1. Determination of Anticipated Acquisition Date

Invincible Investment Corporation (“INV”) hereby announces that the anticipated acquisition date of the TK interest with regard to overseas real estate (“Westin Grand Cayman Seven Mile Beach Resort & SPA” and “Sunshine Suites Resort”) as underlying assets (the “Overseas Real Estate TK Interest”) has been determined to be September 28, 2018 (Cayman Island local time) and that the anticipated acquisition date of underlying assets by the TK operator (Cayman SPC) has been agreed to be the same date among the relevant parties. Previously, the anticipated acquisition date of the Overseas Real Estate TK Interest was set forth and disclosed as “one business day prior to the acquisition date of the underlying assets, which is expected to close by October 31, 2018 or the date separately agreed” in the press release “Notice concerning Acquisition of TK Interest with Overseas Real Estate as Underlying Assets” dated July 17, 2018, but the anticipated acquisition dates of the underlying assets and the TK interest have been determined as above.

### 2. Implementation of Borrowing of Funds and Foreign Exchange Forward

Today INV implemented the borrowings according to the schedule, as announced in the press releases “Notice concerning Debt Financing” dated July 17, 2018, “Notice concerning Debt Financing (Execution

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# Invincible Investment Corporation

of Loan Agreement)” dated July 31, 2018, and “Notice concerning Debt Financing (Partial Amendment to the Loan Agreement)” dated September 10, 2018, in order to fund the acquisition price (investment amount) and related expenses of the above mentioned Overseas Real Estate TK Interest. In addition, INV also implemented the foreign exchange forward today as announced in “Notice concerning Acquisition of TK Interest with Overseas Real Estate as Underlying Assets (Continued)” dated July 26, 2018, and completed the procurement of the entire anticipated investment amount for the Overseas Real Estate TK Interest in US Dollar denomination.

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