

[For Information Purpose Only.]

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

November 30, 2018

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation
Naoki Fukuda, Executive Director
(Securities code: 8963)

Asset manager:

Consonant Investment Management Co., Ltd.
Naoki Fukuda, CEO
Contact: Jun Komo
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Notice concerning Completion of Payment of Remaining Purchase Price for Acquired Domestic Trust Beneficiary Interests

Invincible Investment Corporation (“INV”) announces that the final remaining payment for the acquisition of the following assets (“Four Domestic Hotel Properties”) was completed today. As announced in the press release “Notice concerning Completion of Acquisition of Domestic Trust Beneficiary Interests” dated August 2, 2018, a portion of the purchase price of the Four Domestic Hotel Properties was unpaid as of the acquisition date of August 2, 2018. This remaining payment was made today in the amount of approximately JPY2.7 billion using cash on hand, prior to the payment deadline of August 1, 2019.

Details

Use	No.	Property Name	Location	Acquisition Price (million yen) ¹
Hotel	D60	Hotel MyStays Premier Akasaka	Minato-ku, Tokyo	20,691
	D61	Hotel MyStays Premier Sapporo Park	Sapporo, Hokkaido	16,731
	D62	Hotel MyStays Ueno East	Taito-ku, Tokyo	5,286
	D63	Hotel MyStays Midosuji Honmachi	Osaka, Osaka	5,039
Total				47,747

(Note 1) Acquisition prices show purchase prices set forth in the purchase and sale agreements for the trust beneficiary interests and do not include adjustments for property taxes, city planning taxes, or national or local consumption taxes. Amounts are rounded down to the nearest unit.

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

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