



LCP Investment Corporation

For Translation Purposes Only

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For Immediate Release

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Notice Concerning Prospect for Approval or Disapproval of Merger Agreement (Update)

LCP Investment Corporation (the “Investment Corporation”) is scheduled to put on the agenda of approving the merger agreement executed with TGR Investment Inc. (“TGR”) on November 17, 2009 (the “Merger Agreement”) at the fifth general unitholders’ meeting (the “General Unitholders’ Meeting”) to be held as of the date hereof, as disclosed in the press release “Notice concerning Convocation of General Unitholders’ Meeting regarding Approval for Merger Agreement” on December 4, 2009.

Although the Investment Corporation has previously disclosed in the press release “Notice Concerning Prospect for Approval or Disapproval of Merger Agreement” on January 4, 2010 that it is likely that the agenda on approving the Merger Agreement will not be approved, the Investment Corporation has continued to negotiate with the major investors to resolve the agenda. As a result, it has become highly likely that some of the major investors will agree to the merger.

With respect to results of the General Unitholders’ Meeting, the Investment Corporation will make prompt disclosure of any new facts that come to light as soon as the General Unitholders Meeting has closed.

* This document is being distributed today to the Kabuto Club (the press club of the TSE), as well as to the press club for the Ministry of Land, Infrastructure and Transport, and to the press club for specialty construction newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.

* Website of the Investment Corporation: <http://www.lcp-reit.co.jp>

* This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. LCP Investment Corporation makes no warranties as to its accuracy or completeness.