

[For Information Purpose Only.]

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

August 24, 2023

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, President & CEO  
Contact: Jun Komo,  
General Manager of Planning Department  
(Tel. +81-3-5411-2731)

## **Notice concerning Determination of the Number of New Investment Units to be Issued through the Third-party Allotment**

Invincible Investment Corporation (“INV”) announced that it received a notice from the allottee that it is exercising its option to purchase all of INV’s new investment units scheduled to be issued through the third-party allotment (the “Third-party Allotment”), which was approved concurrently with the issuance of new investment units through public offering (public offering) and secondary offering of investment units (overallotment secondary offering) at the meetings of the board of directors of INV held on July 19, 2023 and July 25, 2023, as outlined below:

Issuance of new investment units through the Third-party Allotment

- |   |                           |   |
|---|---------------------------|---|
| (1) Number of new investment units to be issued | : 30,489 units            | (Number of units originally scheduled to be issued: 30,489 units) |
| (2) Amount to be paid (issue value)             | : JPY 53,726 per unit     |   |
| (3) Total amount to be paid (total issue value) | : JPY 1,638,052,014       |   |
| (4) Subscription period (subscription date)     | : Friday, August 25, 2023 |   |
| (5) Payment date                                | : Monday, August 28, 2023 |   |
| (6) Allottee                                    | : A domestic underwriter  |   |

<Reference>

1. The issuance of new investment units through the Third-party Allotment was approved concurrently with the issuance of new investment units through public offering (public offering) and secondary offering of investment units (overallotment secondary offering) at the meetings of the board of directors of INV held on July 19, 2023 and July 25, 2023.

For further details of the Third-party Allotment, please see the previous press releases entitled “Notice concerning Issuance of New Investment Units and Secondary Offering of Investment Units”, dated July 19, 2023 and “Notice concerning Determination of the Issue Value and Offer Price of Investment Units”, dated July 25, 2023.

This English Language notice does not constitute or form a part of any offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States. The contemplated transaction concerned does not involve any public offering of securities in the U.S.

# Invincible Investment Corporation

2. Change in the number of investment units issued and outstanding as a result of the Third-party Allotment:

Current number of investment units issued and outstanding	6,706,632 units
Number of new investment units to be issued through the Third-party Allotment	30,489 units
Total number of investment units issued and outstanding after the issuance of new investment units through the Third-party Allotment	6,737,121 units

3. Use of proceeds from the Third-party Allotment

The proceeds from the issuance of new investment units through the Third-party Allotment (JPY 1,638,052,014) will be retained as cash on hand and be deposited to the financial institution as the fund for a part of future acquisitions of specified assets (which shall have the meaning as defined in Article 2, Paragraph 1 of the Act on Investment Trusts and Investment Corporations of Japan).

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

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