

July 19, 2024

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)

(Correction)

Notice concerning Revision of Forecast of Financial Results and Distribution for the 42nd Fiscal Period Ended June 2024 and the 43rd Fiscal Period Ending December 2024 as well as Forecast of Financial Results and Distribution for the 44th Fiscal Period Ending June 2025

Invincible Investment Corporation (“INV”) hereby announces corrections to its “Notice concerning Revision of Forecast of Financial Results and Distribution for the 42nd Fiscal Period Ended June 2024 and the 43rd Fiscal Period Ending December 2024 as well as Forecast of Financial Results and Distribution for the 44th Fiscal Period Ending June 2025” dated July 18, 2024 as follows.

Corrected parts are circled in red.

P11. <Forecasts for Performance Indicators of Overseas Hotels (2 hotels)>

<Before Correction>

	Y2024			Y2025
	June fiscal period (Forecast)	December fiscal period (Forecast)	Full-Year (Forecast)	June fiscal period (Forecast)
Occupancy Rate	79.0%	57.2%	68.0%	76.1%
ADR (USD)	565	452	517	614
RevPAR (USD)	446	259	352	468
GOP (USD)	31,512	12,943	44,455	31,042

<After Correction>

This English language notice is a translation of the Japanese-language notice released on July 19, 2024 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.

Invincible Investment Corporation

	Y2024			Y2025
	June fiscal period (Forecast)	December fiscal period (Forecast)	Full-Year (Forecast)	June fiscal period (Forecast)
Occupancy Rate	79.0%	57.2%	68.0%	76.1%
ADR (USD)	565	452	517	614
RevPAR (USD)	446	259	352	468
GOP (USD)	31,511,686	12,943,464	44,455,151	31,042,655

*The corrected “Notice concerning Revision of Forecast of Financial Results and Distribution for the 42nd Fiscal Period Ended June 2024 and the 43rd Fiscal Period Ending December 2024 as well as Forecast of Financial Results and Distribution for the 44th Fiscal Period Ending June 2025” are posted on INV’s website.

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

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