

March 1, 2010

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation
Naoki Shibatsuji, Executive Director
Nihon-bashi Nishikawa Bldg.
1-5-3 Nihon-bashi, Chuo-ku, Tokyo, Japan
(Securities code: 8963)
URL: <http://www.tgr-inv.co.jp/eng/>

Asset Management Company:

Consonant Investment Management Co., Ltd.
Naoki Shibatsuji, CEO
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Notice Concerning Change of Terms of Existing Borrowings

INV Investment Corporation. (INV) announces that it has today decided to change part of terms of the existing borrowings as follows.

1. Reason of change

Based on loan agreement with the following debtor banks, INV has decided to extend the repayment date of term loan (D), disclosed in the press release "Notice Concerning Debt Financing and Repayment of borrowings" dated February 1, 2010, to March 30, 2010.

2. Before change: details of borrowings <Term loan (D)>

- | | |
|--------------------------|---|
| (1) Debtor bank | : The Chuo Mitsui Trust and Banking Co., Ltd.
Aozora Bank, Ltd.
Resona Bank, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
The Musashino Bank, Ltd. |
| (2) Borrowing amount | : JPY 11,499 million |
| (3) Interest rate | : 1.76000 %
(through February 3, 2010 – March 3, 2010)
Variable |
| (4) Method of borrowings | : Borrowing based on term loan agreement (D) as of
February 1, 2010
Mortgage / non guarantee |
| (5) Borrowing date | : February 3, 2010 |
| (6) Maturity date | : March 3, 2010 |
| (7) Method of repayment | : The debt will be repaid fully on Maturity Date |

3. After change: details of borrowings (only places changed) <Term loan (D)>

(3) Interest rate : 1.75636 %
(through March 4, 2010 - March 30, 2010)
Variable
(6) Maturity date : March 30, 2010

4. Future outlook

No impact is being made to the outlook on performance for the fiscal period ending December 2010 (January 1, 2010 to December 31, 2010).

5. Others: for appropriate understanding of investors

Regarding the loan repayment risk, there is no important change to the "Investment risks" description in the latest securities report submitted on September 16, 2009.

[For Reference]

Borrowing amount outstanding after the repayment

(Units: mn JPY, figures rounded down to a mn JPY)

	Before repayment	After repayment	Balance
Short-term debt	32,179	32,179	—
Current portion of long-term debt	42,560	42,560	—
Long-term debt	—	—	—
Total debt	74,739	74,739	—

Note: This English language notice is a translation of the Japanese language notice released on March 1, 2010 and was prepared solely for the convenience of, and reference by, non-Japanese investors. No warranties or assurance are given for its accuracy or completeness of this English translation.