

June 11, 2010

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation
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Asset manager:

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Notice concerning Change of Tenant

Invincible Investment Corporation (INV) has today announced that it received the notice of lease cancellation from its major tenant as follows.

1. Details of change of tenant (lease cancellation)

- | | |
|-----------------|-----------------------------------|
| (1) Tenant | : Nomura Research Institute, Ltd. |
| (2) Property | : New Edobashi Building |
| (3) Leased area | : 2,085.00 m ² |

Breakdown:

a. 1,390.00 m², b. 695.00 m²

- | | |
|---|---|
| (4) Ratio of (3) above to leasable area of the property (Note 1) | : 36.6 % (as of April 30, 2010) |
| (5) Ratio of (3) above to leasable area of total leasable area (Note 2) | : 1.3 % (as of April 30, 2010) |
| (6) Cancellation date | : a. November 30, 2010 b. December 9, 2010 |

(Note 1) Total leased area of the property: 5,695.70 m²

(Note 2) Total leasable area of the properties under INV's management: 164,328.02 m²

(Note 3) The details are not indicated as consent for disclosure of the leasing term (rents, key money etc.) has not been obtained from the above tenant.

2. Future outlook

Change of tenant is making little impact on the outlook on INV's performance for 15th Fiscal Period Ending December 2010 (January 1, 2010 to December 31, 2010) and does not change its forecast.

Note: This English language notice is a translation of the Japanese language notice released on June 11, 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.