Invincible Investment Corporation (INV) announces today the repayment of borrowing before the maturity date as follows.

1. Reason of repayment

   Following upon the sale of its asset: “New Edobashi Building (hereinafter the “Property”)” disclosed in the press release titled “Notice concerning Sale of Asset (New Edobashi Building)” dated today, the repayment before the maturity date of part of borrowing was made by utilizing the proceeds from the sale of the Property and by allocating the proceeds held in the reserve account under the contents of the contract changed by the amendment loan agreement as of July 27, 2011 regarding the Term Loan (Shinsei Trust & Banking Co., Ltd.) (the borrowing based on the term loan agreement (including changes made thereafter) as of March 28, 2007) (hereinafter, the “Securitized Loan”) (Note). Furthermore, for the remainder after these repayments, the lender shall waive its claim.

   (Note) For the contents of the contract changed by the amendment loan agreement regarding the Securitized Loan, please refer to the press releases titled “Notice concerning Debt Financing and Repayment of Borrowings, etc. (1)” dated July 15, 2011 and “Notice concerning Execution of Loan Agreements on the New Borrowings and Amendment Loan Agreement regarding Changes of the Borrowing Terms on the Existing Borrowing and Determination of Interest Rates” dated July 28, 2011.

2. Details of repayment

   Securitized Loan
   a. Lender: Shinsei Trust & Banking Co., Ltd.
   b. Borrowing amount outstanding: JPY 5,615 million (Note 2)
      (Initial borrowing amount): (JPY 25,800 million)
   c. Repayment amount of part of borrowing (Note 1): JPY 5,589 million (Note 2)
   d. Amount of debt waiver by the lender: JPY 25 million (Note 2)
e. Borrowing amount outstanding after the repayment before the maturity date and the debt waiver by the lender: JPY 0 (Note 2)

f. Repayment date before the maturity date: October 21, 2011

g. Date of debt waiver by the lender: October 21, 2011

(Note 1) This amount includes the proceeds held in the reserve account.
(Note 2) In accordance with the contents disclosed in the press release titled “Notice concerning Debt Financing and Repayment of Borrowings, etc. (1)” dated July 15, 2011 and “Notice concerning Execution of Loan Agreements on the New Borrowings and Amendment Loan Agreement regarding Changes of the Borrowing Terms on the Existing Borrowing and Determination of Interest Rates” dated July 28, 2011, following upon the sale of the Property, the payment of all of its obligations under the agreement is made by utilizing the proceeds from the sale of the Property and then the repayment is made by allocating the proceeds held in the reserve account. Also, for the remainder after these repayments, the lender shall waive its claim.

3. Future Outlook

For the impact to the outlook on performance for the 17th Fiscal Period Ending December 31, 2011 (July 1, 2011 to December 31, 2011), these repayments were already taken into account on the forecast of results for the 17th Fiscal Period Ending December 31, 2011 announced in the financial summary (Kessan-Tanshin) dated August 26, 2011.

Note: This English language notice is a translation of the Japanese language notice released on October 21, 2011 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.

<Reference>

Borrowing amount outstanding as of October 21, 2011
(Units: mn JPY, figures rounded down to a mn JPY)

<table>
<thead>
<tr>
<th></th>
<th>Before repayment</th>
<th>After repayment</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term debt to be repaid within one year</td>
<td>5,615</td>
<td>–</td>
<td>-5,615</td>
</tr>
<tr>
<td>Long-term debt</td>
<td>31,300</td>
<td>31,300</td>
<td>–</td>
</tr>
<tr>
<td>Total debt</td>
<td>36,915</td>
<td>31,300</td>
<td>-5,615</td>
</tr>
<tr>
<td>Loan-to-Value (LTV) (%)</td>
<td>53.3</td>
<td>49.1</td>
<td>-4.1</td>
</tr>
</tbody>
</table>

(Note 1) LTV is calculated using the following formula:

\[
LTV = \frac{\text{Interest-bearing debt}}{\text{Interest-bearing debt} + \text{Unitholders' capital (including retained earnings on unitholders' capital)}} \times 100
\]

(Note 2) Percentages are rounded down to the first decimal place.