

November 30, 2012

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation  
Naoki Shibatsuji, Executive Director  
6-6-1 Ginza, Chuo-ku, Tokyo, Japan  
(Securities code: 8963)  
URL: <http://www.invincible-inv.co.jp/eng/>

Asset manager:

Consonant Investment Management Co., Ltd.  
Naoki Shibatsuji, CEO  
Contact: Michiko Ishibachi,  
Manager in charge of Investor Relations  
(Tel. +81-3- 5411-2731)

## Notice concerning Relocation of Head Office of Investment Corporation

Invincible Investment Corporation (hereinafter, "INV") announces that INV decided to relocate its head office at the meeting of the board of directors of INV after the approval of the revision of Articles of Incorporation at the unitholders' meeting held today. The details are as follows.

### Details

#### 1. Details of Relocation of Head Office

New Address : Roppongi Hills Mori Tower  
6-10-1 Roppongi, Minato-ku, Tokyo, Japan  
New Tel. : +81-3-5411-2731  
Date of relocation : November 30, 2012

#### 2. Reason of Relocation of Head Office

As disclosed in the press release titled "Notice concerning Relocation of Head Offices of Investment Corporation and Asset Manager" dated April 13, 2012, INV judged that as a point of economic rationality, it should not hold its unitholders' meeting merely for the agenda regarding the revision of the Articles of Incorporation relating to the relocation of its head office from Chuo-ku, Tokyo to Minato-ku, Tokyo, and decided to move within Chuo-ku, Tokyo which is different from the location of its asset manager, Consonant Investment Management Co., Ltd. (hereinafter, the "Asset Manager").

Since then, INV held its unitholders' meeting in order to conduct the reduction of asset management fees of the Asset Manager, etc. (Note), and has decided to move to the same location as the Asset Manager on this occasion.

(Note) For the details of agenda of the unitholders' meeting, please refer to the press release titled "Notice concerning Revision of Articles of Incorporation and Appointment of Directors" dated October 30, 2012.

### 3. Future outlook

Although there are costs to be paid by INV relating to the registration of relocation etc., the impact on INV's earnings is minimal.

Also, the impact to the outlook on INV's performance regarding this matter was already taken into account for the results forecast for the 19<sup>th</sup> fiscal period ending December 31, 2012 (from July 1, 2012 to December 31, 2012), which was announced in the press release titled "Notice concerning Revision of Forecast of Financial Results and Distributions for the 19<sup>th</sup> Fiscal Period Ending December 2012 and concerning Forecast of Financial Results and Distributions for the 20<sup>th</sup> Fiscal Period Ending June 2013" dated September 26, 2012. The said forecast remains unchanged.

Furthermore, INV will apply for registration of relocation of head office immediately after its relocation.

In addition, INV will undertake all necessary procedures, such as submission of notifications, in accordance with the Financial Instruments and Exchange Act, Building Lots and Building Transaction Business Act and other relevant laws and legislations.

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Note: This English language notice is a translation of the Japanese language notice released on November 30, 2012 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.