

[For Information Purpose Only.

The Japanese language press release should be referred to as the original.]

August 8, 2014

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation

Name of representative:

Naoki Fukuda, Executive Director

Roppongi Hills Mori Tower

6-10-1 Roppongi, Minato-ku, Tokyo, Japan

(Securities code: 8963)

Asset manager:

Consonant Investment Management Co., Ltd.

Naoki Fukuda, CEO

Contact: Akiko Watanabe, Manager

(Tel. +81-3-5411-2731)

Notice concerning Determination of the Number of
New Investment Units to be issued through Third-party Allotment

Invincible Investment Corporation (INV) announced today that it has received a notice that the allottee is fully exercising its option to purchase all of INV's new investment units scheduled to be issued through third-party allotment (the "Third-party Allotment"), which was concurrently approved with the issuance of new investment units through public offering and secondary distribution of investment units at meetings of the board of directors of INV held on June 23, 2014 and July 9, 2014, as outlined below:

Issuance of new investment units through the Third-party Allotment

- | | |
|--|---|
| (1) Number of new investment units to be issued | : 55,507 units |
| | (Number of units originally scheduled to be issued: 55,507 units) |
| (2) Amount to be paid in (issue value) | : 21,873 yen per unit |
| (3) Total amount to be paid in (total issue value) | : 1,214,104,611 yen |
| (4) Subscription period (Subscription date) | : August 12, 2014 |
| (5) Payment date | : August 13, 2014 |
| (6) Allottee | : A domestic underwriter |

<Reference>

1. The subject of issuance of new investment units through the Third-party Allotment was approved concurrently with the issuance of new investment units through public offering and secondary distribution of investment units at the meetings of the board of directors of INV held on June 23, 2014 and July 9, 2014.

For further details of the Third-party Allotment, please see the previous press releases, "Notice concerning Issuance of New Investment Units and Secondary Distribution of Investment Units",

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dated June 23, 2014 and "Notice concerning Determination of the Issue and Offer Prices of Investment Units", dated July 9, 2014.

2. Change in the number of investment units issued and outstanding as a result of the Third-party Allotment:

Current number of investment units issued and outstanding	2,613,179
Number of new investment units to be issued through the Third-party Allotment	55,507
Total number of issued investment units after the Third-party Allotment	2,668,686

3. Use of proceeds from the Third-party Allotment

The proceeds from the issuance of new investment units through the Third-party Allotment (1,214,104,611 yen) will be retained as cash reserve to fund for the future repayments of borrowings.

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