

January 22, 2016

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: Masayuki Inagaki,

General Manager of Planning Department

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

Notice Concerning Completion of Acquisition of Assets (Trust Beneficiary Interests in Domestic Real Estate)

Invincible Investment Corporation announces that the acquisition of the following assets (hereinafter, the "6 properties"), which was announced in the press release titled "Notice concerning Acquisition of Assets and Entering into Leasing Contract" dated January 20, 2016, has been completed today.

Details

<List of the 6 properties >

No.	Property Name	Type	Location	Acquisition Price (JPY mn)
D38	Hotel MyStays Shinsaibashi	Hotel	Osaka, Osaka	3,160
D39	Comfort Hotel Kurosaki	Hotel	Kitakyushu, Fukuoka	1,148
D40	Comfort Hotel Maebashi	Hotel	Maebashi, Gunma	1,128
D41	Comfort Hotel Tsubame-Sanjyo	Hotel	Sanjyo, Niigata	1,010
D42	Comfort Hotel Kitami	Hotel	Kitami, Hokkaido	851
Subtotal				7,297

This English language notice is a translation of the Japanese-language notice released on January 22, 2016 and was prepared solely for the convenience of, and reference by, non-Japanese investors. It is not intended as an inducement or solicitation for investment. We caution readers to undertake investment decisions based on their own investigation and responsibility. This translation of the original Japanese-language notice is provided for informational purposes only, and no warranties or assurances are given regarding the accuracy or completeness of this English translation. Readers are advised to read the original Japanese-language notice. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail in all respects.

Invincible Investment Corporation

No.	Property Name	Type	Location	Acquisition Price (JPY mn)
A103	Royal Parks Momozaka	Residence	Osaka, Osaka	2,910
Subtotal				2,910
Total				10,207

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