

[For Information Purpose Only.]

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

August 2, 2018

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: Jun Komo

General Manager of Planning Department

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Notice concerning Completion of Acquisition of Domestic Trust Beneficiary Interests

Invincible Investment Corporation (“INV”) announces that the acquisition of the following assets (“Four Domestic Hotel Properties”), which was announced in the press release “Notice concerning Acquisition and Lease of Domestic Trust Beneficiary Interests” (“Determination of Acquisition Press Release”) dated July 17, 2018, has been completed today.

Details

| Use | No. | Property Name | Location | Acquisition Price (million yen) ¹ |
|-------|-----|------------------------------------|-------------------|---|
| Hotel | D60 | Hotel MyStays Premier Akasaka | Minato-ku, Tokyo | 20,691 |
| | D61 | Hotel MyStays Premier Sapporo Park | Sapporo, Hokkaido | 16,731 |
| | D62 | Hotel MyStays Ueno East | Taito-ku, Tokyo | 5,286 |
| | D63 | Hotel MyStays Midosuji Honmachi | Osaka, Osaka | 5,039 |
| Total | | | | 47,747 |

(Note 1) Acquisition prices show purchase prices set forth in the purchase and sale agreements for the trust beneficiary interests and do not include adjustments for property taxes, city planning taxes, or national or local consumption taxes. Amounts are rounded down to the nearest unit.

This English language notice is a translation of the Japanese-language notice released on August 2, 2018 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

The total of fund raised from the issuance of new investment units which was resolved at the Board of Directors Meeting of INV held on July 17, 2018 and July 25, 2018, and new borrowing fell short of the total amount of funds needed for acquisition of Four Domestic Hotel Properties and TK interest with overseas real estate as underlying assets announced in the press release “Notice concerning Acquisition of TK Interest with Overseas Real Estate as Underlying Assets” dated July 17, 2018. Therefore, INV will, after the acquisition date of Four Domestic Hotel Properties, pay an amount equivalent to the shortfall (approx. JPY2.7 billion) between the total fund raised and the purchase and sale price using cash on hand by August 1, 2019, pursuant to the provisions on the purchase and sales agreements for Four Domestic Hotel Properties, as indicated in Determination of Acquisition Press Release “9. Schedules”. Moreover, payment for such postponed period shall not bear interest.

Website of INV: <http://www.invincible-inv.co.jp/eng>

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