

[For Information Purpose Only]

March 22, 2021

To All Concerned Parties

Name of REIT Issuer:

Invincible Investment Corporation Naoki Fukuda, Executive Director (Securities Code: 8963)

Asset Manager:

Consonant Investment Management Co., Ltd. Naoki Fukuda, President & CEO Contact: Jun Komo General Manager of Planning Department (Tel. +81-3-5411-2731)

Notice concerning Impact of the Miyagi Earthquake

With respect to an earthquake off the coast of Miyagi Prefecture with a magnitude of 7.2 (an upper 5 on the Japanese intensity scale of 7 observed in Miyagi Prefecture) which occurred at 6:09 p.m. on March 20, 2021, there are no reports of damage to the assets owned by Invincible Investment Corporation ("INV") that would have an impact on INV's business outlook as of 9:00 a.m. today. INV owns one hotel in Iwate Prefecture, two residences and one retail property in Miyagi Prefecture, and one retail property in Fukushima Prefecture.

We will promptly announce the details once any additional findings are confirmed.

Website of INV: https://www.invincible-inv.co.jp/en/