

[For Information Purpose Only.

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

December 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 Completion of Sale of Domestic Trust Beneficiary Interests

Invincible Investment Corporation ("INV") announces that the sale of the following assets, which was announced in "Notice concerning Sale of Domestic Trust Beneficiary Interests" dated December 8, 2021, has been completed today.

Details

No.	Property Name	Location	Sale Price (million yen) ¹
A77	Invoice Shin-Kobe Residence	Kobe-shi, Hyogo	
A78	Cosmo Court Motomachi	Kobe-shi, Hyogo	
A85	Vendir Hamaotsu Ekimae	Otsu-shi, Shiga	
A86	Salvo Sala	Osaka-shi, Osaka	6,150
A89	Winntage Kobe Motomachi	Kobe-shi, Hyogo	
A91	Corp Higashinotoin	Kyoto-shi, Kyoto	
A95	HERMITAGE NANBA WEST	Osaka-shi, Osaka	

(Note 1) Sale prices show the total sale prices set forth in the purchase and sale agreement 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 million yen.

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