Invincible Investment Corporation

[For Information Purpose Only.
The Japanese language press release should be referred to as the original.] July 1, 2015

To All Concerned Parties

Name of REIT Issuer:
Invincible Investment Corporation
Name of representative:
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Naoki Fukuda, CEO
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(Correction) Notice concerning Revision of Forecast of Financial Results and Distribution for the 24th Fiscal Period Ending June 2015 and the 25th Fiscal Period Ending December 2015, together with Forecast of Financial Results and Distribution for the 26th Fiscal Period Ending June 2016 and 27th Fiscal Period Ending December 2016

Invincible Investment Corporation ("INV") has announced corrections to its press release titled "Notice concerning Revision of Forecast of Financial Results and Distribution for the 24th Fiscal Period Ending June 2015 and the 25th Fiscal Period Ending December 2015, together with Forecast of Financial Results and Distribution for the 26th Fiscal Period Ending June 2016 and 27th Fiscal Period Ending December 2016" dated June 25, 2015, as follows.

Details

Corrections: "P12 <Assumptions Underlying the Forecast of Financial Results and Distribution for the 24th Fiscal Period, the 25th Fiscal Period, the 26th Fiscal Period and the 27th Fiscal Period>"

* The corrections are as follows.

<Before correction>

Item	Assumptions		
Net Operating Income		The 24th fiscal period	The 25th fiscal period
	・NOI	JPY 4,070 mn	JPY 5,521 mn
	(of these, hotel NOI)	(JPY 2,243 mn)	(JPY 3,619 mn)
		The 26th fiscal period	The 27th fiscal period
	・NOI	JPY 5,345 mn	JPY 5,822 mn
	(of these, hotel NOI)	(JPY 3,514 mn)	(JPY 3,909 mn)

This English language notice is a translation of the Japanese-language notice released on July 1, 2015 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.

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<After correction>

Item	Assumptions		
Net Operating Income		The 24th fiscal period	The 25th fiscal period
	・NOI	JPY 4,070 mn	JPY 5,521 mn
	(of these, hotel NOI)	(JPY 2,243 mn)	(JPY 3,485 mn)
		The 26th fiscal period	The 27th fiscal period
	・NOI	JPY 5,345 mn	JPY 5,822 mn
	(of these, hotel NOI)	(JPY 3,382 mn)	(JPY 3,785 mn)

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