Invincible Investment Corporation

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

August 7, 2015

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: Akiko Watanabe,
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Notice concerning Determination of the Number of New Investment Units to be issued through Third-party Allotment

Invincible Investment Corporation ("INV") announced today that it has received a notice that the allottee is fully exercising its option to purchase all of INV's new investment units scheduled to be issued through third-party allotment (the "Third-party Allotment"), which was concurrently approved with the issuance of new investment units through public offering and secondary distribution of investment units at meetings of the board of directors of INV held on June 25, 2015 and July 8, 2015, as outlined below:

Issuance of new investment units through the Third-party Allotment

(1)	Number of new investment units to be issued	: 25,000 units (Number of units originally scheduled to be issued: 25,000 units)
(2)	Amount to be paid in (issue value)	: 55,941 yen per unit
(3)	Total amount to be paid in (total issue value)	: 1,398,525,000 yen
(4)	Subscription period (Subscription date)	: August 11, 2015
(5)	Payment date	: August 12, 2015
(6)	Allottee	: A domestic underwriter

<Reference>

1. The subject of issuance of new investment units through the Third-party Allotment was approved concurrently with the issuance of new investment units through public offering and secondary distribution of investment units at the meetings of the board of directors of INV held on June 25, 2015 and July 8, 2015.
   For further details of the Third-party Allotment, please see the previous press releases, "Notice

This English Language notice does not constitute or form a part of any offer of securities in the United States of America. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States. The contemplated transaction concerned does not involve any public offering of securities in the U.S.

concerning Issuance of New Investment Units and Secondary Distribution of Investment Units", dated June 25, 2015 and "Notice concerning Determination of the Issue and Offer Prices of Investment Units", dated July 8, 2015.

2. Change in the number of investment units issued and outstanding as a result of the Third-party Allotment:

Current number of investment units issued and outstanding	3,168,686
Number of new investment units to be issued through the Third-party Allotment	25,000
Total number of issued investment units after the Third-party Allotment	3,193,686

3. Use of proceeds from the Third-party Allotment

The proceeds from the issuance of new investment units through the Third-party Allotment (1,398,525,000 yen) will be retained as cash on hand and deposited in monetary facilities to fund future acquisitions.

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