Invincible Investment Corporation

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

November 20, 2017

To All Concerned Parties

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Notice concerning "Most Popular Store of W11 2017" won by MHM

Invincible Investment Corporation ("INV") has been informed by MyStays Hotel Management Co., Ltd ("MHM"), the main operator of hotels owned by INV, that MHM was selected by Fliggy, a business of Alibaba Group, as one of the "Most Popular Stores" during the 11.11 Global Online Shopping Festival held on November 11, 2017. The event, also known as Single's Day, is the largest 24-hour online sale in the world started by Alibaba Group. MHM was one of only two Japanese companies to win the Most Popular Stores award, and the only hotel chain. MHM was also a recipient of the "Most Popular Hotel Group Brand Award", the only hotel chain in Japan to win the award.

"In connection with the Global Shopping Festival, CCTV broadcasted a TV segment on MHM' initiatives to attract and welcome foreign visitors including social media promotions with a top Chinese blogger and the use of Pepper as a multilingual robot concierge."

Fliggy, formerly known as Alitrip, is a travel service platform under Alibaba Group that offers Chinese consumers a wide range of products and services including domestic and international airline tickets, train and bus tickets, hotel bookings, vacation packages and tourist attraction tickets, through online travel agencies and direct travel service providers. It provides travel industry players like MHM with valuable insights about Chinese travelers. As of the end of 2016, Fliggy had more than 200 million members on its platform.

The above is an example of the on-going and potential synergies with SoftBank Group Corp., which owns 29.5% of Alibaba Group Holding Limited, the world's largest e-commerce company, and is in the process of acquiring our sponsor, Fortress Investment Group, LLC. Currently,

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there are 42 MHM hotels on the Fliggy platform, of which 26 hotels are owned by INV. Separately, 10 of the hotels operated by MHM accept payment via Alipay, a third-party payment platform operated by Ant Financial, a related company of Alibaba Group. MHM plans to expand the use of Alipay to all hotels by the end of the year.

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

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