



October 17, 2013

For Immediate Release

Real Estate Investment Trust:

Advance Residence Investment Corporation
Securities Code : 3269
3-26 Kanda-nishikicho, Chiyoda-ku, Tokyo
Kenji Kousaka, Executive Director

Asset Management Company:

AD Investment Management Co., Ltd.
Kenji Kousaka
President

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Notice Concerning Sale of Investment Units by Major Unit-holder

Advance Residence Investment Corporation (ADR) received a notice today from a major unit-holder that it has sold its holdings in ADR's investment units.

1. Outline of the notice

ITOCHU PROPERTY DEVELOPMENT, LTD. (IPD), a major shareholder of AD Investment Management Co., Ltd. (ADIM) to whom ADR intrust the management of its assets, notified ADR that it has completed the sale of its holdings in ADR's investment units by October, 17 2013.

2. About IPD

Trade Name	ITOCHU PROPERTY DEVELOPMENT, LTD.
Head Office Address	2-9-11 Akasaka, Minato-ku, Tokyo
Representative	Shigeru Tsujimura, President and Representative Director
Paid-in Capital	10,225 million yen
Major Shareholder	ITOCHU Corporation
Main Business	1. Development of for-rental and for-sale condominiums and detached houses 2. Operation and management of residential related facilities 3. Development of office and commercial buildings 4. Real estate management and consulting 5. Other real estate related business
Relationship with ADR	IPD holds 19.4% of the total number of shares issued and outstanding of ADIM and is a support line company of ADR. ADR has an agreement with IPD where ADR has the right of first refusal for IPD's for-rental residential assets.

3. IPD's holdings in ADR's investment units

	before the sale	after the sale (as of October 17, 2013)
Number of investment units	4,500 units	0 units
Percentage of total investment units issued and outstanding	0.36%	0.00%

* The total number of ADR's issued and outstanding investment units as of today is 1,240,000 units.

* Third decimal points are rounded (same here after).

4. The effect of the sale on ADR

Even though IPD will no longer be a unit-holder of ADR, ADR has been assured that there will be no change in IPD's policy in supporting ADR.

Furthermore, ADR received assurance from ITOCHU Corporation (a main sponsor), a major unit-holder of ADR and a major shareholder of ADIM, that there will be no change in their support policy and in their holdings in ADR's investment units.

ITOCHU's holdings in ADR's investment units is as below.

	as of October 17, 2013
Number of investment units	34,800 units
Percentage of total investment units issued and outstanding	2.81%

* The original Japanese version of this material is released today to the Kabuto Club (the press club of the Tokyo Stock Exchange,) the ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.

* URL: <http://www.adr-reit.com>

[Provisional Translation Only]

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