

December 22, 2015

To All Concerned Parties

REIT Issuer:
Japan Rental Housing Investments Inc.
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(Securities Code: 8986)
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Notice Concerning Completion of Asset Acquisition

Japan Rental Housing Investments Inc. hereby announces that it has today completed the planned asset acquisition as announced in the press release “Notice Concerning Acquisition of Assets” dated December 18, 2015.

<Acquired Property>

Property Number	Name of Property	Category of Acquired Property	Acquisition Price (JPY thousand) (Note)
F-5-074	Sakura Hills Fujimi	Trust beneficiary interests	2,750,000
O-5-147	Sakura Hills Riverside WEST	Real estate	1,920,000
O-5-148	Sakura Hills Riverside EAST	Real estate	1,030,000
O-5-149	Sakura Hills Meieki NORTH	Real estate	750,000
O-6-150	Runai Nippombashi anhelo	Real estate	1,400,000

(Note) “Acquisition Price” does not include any necessary expenses (real estate agent intermediary fees, taxes and public dues, etc.) of acquiring the real estate (the purchase price of the real estate, as provided for in the real estate purchase and sale agreement).

*URL: <http://www.jrhi.co.jp/en/>