



July 25, 2016

For Immediate Release

Advance Residence Investment Corporation
Securities Code : 3269
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Notice Concerning General Resolution on ADR Bond Issuance

Advance Residence Investment Corporation (ADR) announced that it has adopted the following general resolution on ADR bond issuance, at the Board of Directors' Meeting held today.

Outline of General Resolution on Bond Issuance

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| i. Type of investment corporation bond | Domestic unsecured investment corporation bond |
| ii. Amount to be issued | Up to JPY 20 billion yen (which can be divided into several tranches) |
| iii. Issue Period | From August 11, 2016 through August 10, 2017 |
| iv. Use of funds | Acquisition of specified assets (within the meaning of Paragraph 1, Article 2 of the Law Concerning Investment Trusts and Investment Corporations), repayment of loans, redemption of bonds, refund of lease deposits, payment for renovations, working capital etc. |
| v. Collateral/Security | No security or guarantee is applicable, and no assets are specifically reserved as collateral. |

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

[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.