

To All Concerned Parties

English Translation

The following is an English translation of the original Japanese press release and is being provided for informational purposes only.

October 3, 2016

REIT Issuer: Japan Rental Housing Investments Inc. 6-16-12 Shinbashi Minato-ku, Tokyo 105-0004 Masaki Yamane, Executive Director (Securities Code: 8986)

Asset Manager: Mi-Casa Asset Management Inc. Yutaka Higashino, President and Chief Executive Officer Inquiries: Shuji Nakamura, Chief Financial Officer

Tel: +81-3-5425-5600

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 September 23, 2016.

<Acquired Property>

Property Number	Name of Property	Category of Acquired Property	Acquisition Price (JPY thousand) (Note)
F-1-075	Chijikoukanmae Tower Residence	Trust beneficiary interest	4,530,000

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

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