



October 16, 2019

For Immediate Release

Advance Residence Investment Corporation
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**Notice Concerning the Number of New Investment Units
to be Issued through Third-Party Allotment**

Advance Residence Investment Corporation (ADR) announced today that it has received a notice from Mizuho Securities Co., Ltd. (MHSC) that it will fully exercise the option granted by ADR to acquire the ADR investment units in relation to the issuance of new investment units through third-party allotment. The resolution on the issuance of units by way of third-party allotment was passed at meetings of its board of directors held on September 10, 2019 and September 18, 2019, same time as the resolution on the issuance of new investment units through public offering (primary offering) and secondary distribution of investment units (secondary distribution via over-allotment). The option is granted by ADR to MHSC for the purpose of acquiring the ADR investment units that MHSC requires to return to the ADR unitholder to whom MHSC has borrowed. The details are as follows.

(1) Number of Investment Units To Be Issued	2,000 units
(2) Allottee	Mizuho Securities Co., Ltd.
(3) Paid-in Amount (Issue Value)	324,135 yen per unit
(4) Total Paid-in Amount (Total Issue Amount)	648,270,000 yen
(5) Subscription Period	October 18, 2019
(6) Payment Date	October 21, 2019



<Reference>

1. About the Issuance of New Investment Units by Way of Third-Party Allotment

The above issuance of new investment units by way of third-party allotment is a matter on which resolution was passed at meetings of ADR's board of directors held on September 10, 2019 and September 18, 2019, same time as the resolution on the issuance of new investment units through public offering (primary offering) and secondary distribution of investment units (secondary distribution via over-allotment).

For details on the third-party allotment and other related information, please refer to the "Notice Concerning Issuance of New Investment Units through Public Offering and Secondary Distribution of Investment Units" dated September 10, 2019 and "Notice Concerning Decisions on Pricing of New Issuance and Secondary Distribution of Investment Units" dated September 18, 2019.

2. Changes in Number of Investment Units Issued and Outstanding Due to the Above Third-Party Allotment

Total number of investment units issued and outstanding at present	1,383,000 units
Increase in number of investment units due to the above third-party allotment	2,000 units
Total number of investment units issued and outstanding after third-party allotment	1,385,000 units

3. Use of Funds Procured from Above Third-Party Allotment

The proceeds fund from the above third-party allotment (648,270,000 yen) will be used to partly fund the acquisition of the specified asset that ADR is scheduled to acquire. (Please refer to the press release announced on August 29, 2019 "Notice Concerning Acquisition of Investment Asset (RESIDIA Tsutsujigaoka-Koen)", and on September 10, 2019 "Notice Concerning Acquisition of Investment Asset (RESIDIA Nishi-Koyama and Five Other Properties)")

About Advance Residence Investment Corporation

Advance Residence Investment Corporation is the largest residential J-REIT, investing in over 260 rental apartments located mostly in central Tokyo and in other major cities throughout Japan (AUM over 400 billion yen). ADR can be expected have a stable dividend in the long-term and can be considered as a defensive J-REIT, on back of the stable income from residential assets and with the largest dividend reserve among J-REITs.

ADR's website: <https://www.adr-reit.com/en/>