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May 28, 2008

To All Concerned Parties

REIT Issuer:
re-plus residential investment inc.
Toranomom Towers Office
4-1-28 Toranomom
Minato-ku, Tokyo 105-0001
Takao Sakuma, Executive Director
(Securities Code : 8986)
Asset Management Company:
re-plus REIT management inc.
Ichiro Okamura, President and Chief Executive Officer
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Notice Concerning Completion of Capital increase by way of the Third-party allotment and Completion of the Share transfer in the Asset Management Company

re-plus residential investment inc. (the “Investment Corporation”) announced today in the above regard as follows.

The Investment Corporation completed capital increase by way of the third-party allotment resolved at the meeting of the Board of Directors of the Investment Corporation held on August 12, 2008. In addition, re-plus inc., which is a parent company of re-plus REIT management inc., the asset management company for the Investment Corporation (the “Asset Management Company”), transferred today a part of holding shares, which is equivalent to 35% of the outstanding shares of the Asset Management Company, to AppleRingo Holdings B.V.resolved at the meeting of the Board of Directors of the Asset Management Company held on August 12, 2008.

Please refer to each related press release as of August 12, 2008, “Notice concerning Third-Party Allotment of Investment Units” and “Notice Concerning the Transfer of Shares in the Asset Management Company”.