



English Translation  
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residential investment

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September 24, 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 Potential Impact of the Notes on the Premise of a Going Concern of the Sponsor Company

On September 22, 2008, re-plus inc., the sponsor company of re-plus residential investment inc. (the “Investment Corporation”) and the parent company of re-plus REIT management inc., the asset management company of the Investment Corporation (the “Asset Management Company”) issued “Notice Concerning the Postponement of Scheduled Filing Date for Semi-Annual Financial Report and Notes on the Premise of a Going Concern.” As stated in the above news release, re-plus inc. announced that significant doubt on the premise of a going concern had arisen and it was preparing a plan to resolve the doubts.

The Investment Corporation announces that this will have no significant impact on the Investment Corporation and the Asset Management Company for the following reasons.

### 1. The Present Asset Position and Financial Standing of the Investment Corporation

The assets of the Investment Corporation are in segregated custody separately from those of re-plus inc., since pursuant to laws and regulations, the Investment Corporation has to entrust the asset custody to a third party. Therefore the Investment Corporation will not be exposed to the financial problems of re-plus inc. Moreover, there are currently no serious income issues, as the Investment Corporation holds in cash and deposits by 12.2 billion yen proceeds from a third party allotment of new investment units in August 2008.

### 2. The Collaboration with OCM Netherlands Opportunities Coöperatief U.A. (the “OCM”)

The OCM has already paid in to the Investment Corporation funds for new investment units by way of a third party allotment, issued based on a resolution of the Investment Corporation on August 12, 2008. Moreover, the tender offer for the investment units of the Investment Corporation by AppleRingo Holdings B.V (the “Offeror”) is now underway as scheduled.

### 3. The Present Financial Standing of the Asset Management Company

This press release includes forward-looking statements about the Investment Corporation. These forward-looking statements express the current intentions of the Investment Corporation, some of which are based on assumptions and beliefs of the Investment Corporation. Accordingly, they are subject to known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Investment Corporation's actual actions, results, performance or financial position to be materially different from any future actions, results, performance or financial position expressed or implied by these forward-looking statements.

On May 30 2008, the Asset Management Company received from KPMG AZSA & Co. an unqualified audit report without additional notes on the premise of a going concern on the financial report and the supplementary statement as of the end of the fourth fiscal period commencing April 1, 2007 and ending March 31, 2008. Moreover, the Asset Management Company holds sufficient assets stipulated in applicable laws and regulations.

#### 4. Short-Term Outlook for the Investment Corporation and the Asset Management Company

The Investment Corporation will promptly announce further information when any specific events arise in relation to the treatment of the Investment Corporation's investment units and the Asset Management Company's business operations.

URL : <http://www.re-plus-ri.co.jp/>

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