

December 25, 2013

To All Concerned Parties

REIT Issuer:
Japan Rental Housing Investments Inc.
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(Securities Code: 8986)
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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 Asset” dated November 8, 2013.

<Acquired Property>

Number of Property	Name of Property	Type of Ownership	Acquisition Price (JPY thousand) (Note)
F-4-066	Lietocourt Asakusabashi	Trust beneficiary interest	1,615,800
F-5-067	Lietocourt Marunouchi	Trust beneficiary interest	3,756,800
O-4-133	Lietocourt Yotsuya	Trust beneficiary interest	1,716,800
O-4-134	Lietocourt Motoakasaka	Trust beneficiary interest	1,095,700

(Note) Excludes acquisition costs, fixed asset tax and city planning tax as well as consumption tax and local consumption tax.

For details on the above asset acquisition, etc., please refer to the press release “Notice Concerning Acquisition of Asset” dated November 8, 2013.