

December 24, 2014

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 December 19, 2014.

<Acquired Property>

Property Number	Property Name	Type of Ownership	Acquisition Price (JPY thousand) (Note)
O-6-139	Serenite ShinOsaka Nibankan	Trust beneficiary interest	3,510,000

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

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