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December 8, 2012

To All Concerned Parties;

REIT Issuer:
Japan Rental Housing Investments Inc.
6-16-12, Shinbashi, Minato-ku, Tokyo 105-0004
Toshiya Kuroda, Executive Director
(Securities Code: 8986)

Asset Management Company:
Mi-Casa Asset Management Inc.
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Notice Concerning the Effect of the December 7th Earthquake on Japan Rental Housing Investments Inc.'s Properties

Japan Rental Housing Investments Inc. has been investigating the effect of an earthquake that occurred off the coast of Sanriku (in the Tohoku area) at around 5:18pm on December 7, 2012 on 11 properties in the Tohoku region, and has confirmed that there has been no serious damage as of today. We will update all concerned parties in the event of any further information or the discoveries of damages that may impact company operations are confirmed.