

June 1, 2015

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)  
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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 Assets” dated May 8, 2015.

#### <Acquired Property>

Property Number	Name of Property	Category of Acquired Property	Acquisition Price (JPY thousand) (Note)
F-1-070	Gran Casa Kita3jo	Real estate	1,265,880
F-4-071	Gran Casa ShinKoiwa	Real estate	1,510,000
F-4-072	Gran Casa Ryogoku Ichibankan	Real estate	1,420,000
F-4-073	Gran Casa Ryogoku Nibankan	Real estate	770,000
O-6-142	Serenite Honmachi Grande	Trust beneficiary interest	4,286,000
O-6-143	Gransys Tenmabashi	Trust beneficiary interest	4,050,000
O-6-144	DayGran Tsurumi	Real estate	1,030,000

(Note) “Acquisition Price” does not include any necessary expenses (real estate agent intermediary fees, taxes and public dues, etc.) of acquiring the real estate or the trust beneficiary interest of the real estate (the purchase price of the real estate or trust beneficiary interest of the real estate, as provided for in the real estate purchase and sale agreement or trust beneficiary interest purchase and sale agreement).

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

Note: This English language notice is a translation of the Japanese-language notice released on June 1, 2015 and was prepared solely for the convenience of, and reference by, non-Japanese investors. It is not intended as an inducement or solicitation for investment. We caution readers to undertake investment decisions based on their own investigation and responsibility. This translation of the original Japanese-language notice is provided for informational purposes only, and no warranties or assurances are given regarding the accuracy or completeness of this English translation. Readers are advised to read the original Japanese-language notice. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail in all respects.