



October 14, 2009

For Immediate Release

Investment Corporation:
BLife Investment Corporation
4th floor, KDC Shibuya Building
9-10 Shibuya 3-chome, Shibuya-ku, Tokyo
Takeshi Fujita, Executive Director
(Code Number: 8984)

Asset Manager:
Daiwa House Morimoto Asset Management Co., Ltd.
Takeshi Fujita, CEO and President

Inquiries:
Hirotaka Uruma
CFO and General Manager
Finance & Accounting Division
Tel: +81-3-5466-7303

**Notice Concerning Decision for Commencement of Civil Rehabilitation Proceedings on
New City Residence Investment Corporation**

BLife Investment Corporation (“BLife”) hereby gives the following announcement because New City Residence Investment Corporation (“NCR”), which has agreed with BLife and Daiwa House Industry Co., Ltd. (“Daiwa House”) on the basic matters regarding its rehabilitation support in the rehabilitation proceedings, has received a decision on this day for the commencement of civil rehabilitation proceedings from the Tokyo District Court.

1. Decision for Commencement of Civil Rehabilitation Proceedings

The Tokyo District Court made a decision for the commencement of rehabilitation proceedings at 9 am on October 14, 2009 with respect to the Petition for Commencement of Civil Rehabilitation Proceedings filed on October 13, 2009 (2009 (*sai*) No. 242).

2. Future Schedule under the Civil Rehabilitation Act

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|---|---|
| (1) Period for filing of rehabilitation claims | By November 2, 2009 |
| (2) Deadline for filing statements of approval or disapproval | November 6, 2009 |
| (3) Ordinary investigation period on rehabilitation claims | From November 7, 2009 to
November 10, 2009 |



- (4) Deadline for filing reports, etc. (Articles 124 125 of the Civil Rehabilitation Act) November 4, 2009
- (5) Deadline for filing a proposed rehabilitation plan November 11, 2009

We will inform you of details on the future schedule and other matters as soon as they are determined.

- * This press release is to be distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- * URL of BLife's website: <http://www.blife-reit.co.jp/eng/>