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For Immediate Release

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Notice Concerning Partial Retirement by Purchase of Rehabilitation Obligations
(Investment Corporation Bonds)

BLife Investment Corporation (“BLife”) announces its decision to conduct a retirement by purchase of some of its rehabilitation obligations (investment corporation bonds) (the “Retirement by Purchase”) as follows.

1. Details of the Retirement by Purchase

(1) Scheduled date of Retirement by Purchase
October 25, 2011

(2) Details of the Rehabilitation Obligations (investment corporation bonds) to be Retired by Purchase

New City Residence Investment Corporation First Series Unsecured Investment Corporation Bonds

(a) Balance of principal:	12,929,605,982 yen
(b) Amount of retirement by purchase:	94,376,686 yen
(c) Balance of principal after retirement by purchase:	12,835,229,296 yen
	(balance after deduction of (b) above from (a) above)

New City Residence Investment Corporation Third Series Unsecured Investment Corporation Bonds

(a) Balance of principal:	2,284,551,288 yen
(b) Amount of retirement by purchase:	380,758,548 yen
(c) Balance of principal after retirement by purchase:	1,903,792,740 yen
	(balance after deduction of (b) above from (a) above)

2. Funds for the Retirement by Purchase

The Retirement by Purchase will be funded by cash reserves.

3. Future Prospects

The Retirement by Purchase will have only a minor impact on operating status forecasts for the 12th Fiscal Period (from September 1, 2011 to February 29, 2012), there is no revision to the operating status forecasts.

[Reference]

Status of Balance of Interest-bearing Liabilities after the Retirement by Purchase

(Unit: million yen; rounded under million yen)

		As of September 30, 2011	After the Retirement by Purchase	Increase (Decrease)
Long-term loans	Term loan I	12,542	12,542	–
	Term loan III	10,500	10,500	–
	Term loan IV	31,800	31,800	–
Total loans		54,842	54,842	–
Rehabilitation obligations (loans)		45,441	45,441	–
Rehabilitation obligations (investment corporation bonds)		22,340	21,865	(475)
Total interest-bearing liabilities		122,623	122,148	(475)

* 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 the BLife's website: <http://www.blife-reit.co.jp/eng/>