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For Immediate Release

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Notice Concerning Impact of an Offshore Earthquake West of Fukuoka Prefecture

At 10.53 a.m. on March 20, 2005, an offshore earthquake was reported west of Fukuoka Prefecture registering a lower 6 (magnitude 7.0 on the Richter Scale) on the Japanese seismic intensity scale of 7.

New City Residence Investment Corporation today announced details of the impact of the aforementioned earthquake on its investment property holdings located in Fukuoka Prefecture. Brief details are as follows.

1. Investment Properties

NCR Nishikoen
NCR Nishi Ohori

2. Condition

To date, neither investment property suffered external or internal damages as a result of the earthquake.

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- URL: <http://www.ncrinv.co.jp>