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For Immediate Release

New City Residence Investment Corporation
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Tetsuya Fujita, Executive Officer
(Securities Code: 8965)

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Notice Concerning Acquisition of Credit Rating

New City Residence Investment Corporation (“NCRI”) today received a credit rating from Moody’s Investors Service (“Moody’s”) as below.

Moody’s Issuer Credit Rating

Rating : A3
Outlook : Stable

The NCRI continues to conduct management operations from a medium- to long-term perspective with the aim of securing steady growth and stable profits of its property portfolio with due considerations to maintaining a balance between financial stability and mobility on its capital procurement.

The issuer rating is said company’s opinion on the ability to fulfill the senior unsecured financial obligations and contract. The outlook is an opinion on the medium-term direction of the rating and is expressed as either positive, negative or stable.

Moody’s Investors Service : <http://www.moody.co.jp/>

This English language notice is a translation of the Japanese language notice issued on the same day and was prepared solely for the convenience of, and reference by, overseas investors. NCRI makes no warranties as to its accuracy or completeness.