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## For Immediate Release

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(Securities Code: 8965)

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## Notice Concerning Renewal of Commitment Line Agreement

New City Residence Investment Corporation (“NCRI”) announced the decision made today at a meeting of the Board of Directors to conclude a memorandum, dated April 25, 2008, concerning revisions to the commitment line agreement (hereafter, “revision memorandum”) to make the changes necessary for renewing it, as described below. The commitment line agreement is a memorandum (covering loan on commitment line agreement) based on the basic collateral free loan agreement that was dated July 13, 2007.

### 1. Reason for Concluding the Revision Memorandum

Upon renewing the commitment line agreement for securing dynamic means to procure funds, NCRI has decided to conclude the revision memorandum in order to make necessary changes to relevant items.

### 2. Details of Commitment Line Agreement

- 1 Participating financial institutions : The Chuo Mitsui Trust and Banking Company, Limited, Aozora Bank, Limited, The Sumitomo Trust & Banking, Company, Limited.
- 2 Credit limit : 4.5 billion yen
- 3 Contracting date : April 25, 2008 (planned)
- 4 Commitment line agreement period : From April 25, 2008 to April 24, 2009  
(However, the commitment line agreement period shall be extended for a period of 364 days unless either a participating financial institution (lender) or NCRI (borrower) notifies the other party of its intention not to renew the agreement no later than one month prior to the end of the respective period.)
- 5 Contracting form : Syndication type commitment line agreement
- 6 Usage : Property acquisition funds (including the payment of deposits and other miscellaneous acquisition costs) and refinancing funds
- 7 Collateral : No collateral or guarantee

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

*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.*