

October 10, 2008

For Immediate Release

New City Residence Investment Corporation
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Jun Arai, Executive Director
(Securities Code: 8965)

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**Notice Concerning Decision to Delist Investment Securities Issued by NCRI and Assignment
of the Securities to Securities to be Delisted**

New City Residence Investment Corporation (“NCRI”) announced Tokyo Stock Exchange, Inc. (“TSE”) has decided to delist investment securities issued by NCRI (“NCRI Investment Securities”) and has assigned NCRI Investment Securities to securities to be delisted. This decision and assignment follows, and was made on the same day, as the filing of a petition for commencement of civil rehabilitation proceedings with the Tokyo District Court on October 9, 2008 based on a resolution adopted at the meeting of the Board of Directors held earlier that day. Accordingly, NCRI Investment Securities will be assigned to securities to be delisted for the period between October 10, 2008 (Friday) and November 9, 2008 (Sunday) (the “Period of Assignment to Securities to be Delisted”) and is expected to be delisted on November 10, 2008 (Monday) (the “Scheduled Date of Delisting”).

NCRI Investment Securities will still be tradable on the exchange financial instruments market established by TSE during the Period of Assignment to Securities to be Delisted. Please note, however, that NCRI Investment Securities will no longer be tradable on the exchange financial instruments market on and after the Scheduled Date of Delisting. Please also note that the Scheduled Date of Delisting and Period of Assignment to Securities to be Delisted are subject to change when TSE deems there to be circumstances calling for immediate delisting.

NCRI again expresses its sincere apologies for the considerable inconvenience to and kindly asks for the understanding and support of its unitholders, business partners and other related parties concerning the rehabilitation of NCRI.

- 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.