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For Immediate Release

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Notice Concerning Resolutions at General Meeting of Unitholders

New City Residence Investment Corporation (“NCRI”) announced its fourth general meeting of unitholders was held today at which the following resolutions were adopted. NCRI remains committed to making every effort to regain credibility and rebuild its business, and would appreciate your further support and cooperation.

Details

Matters Resolved

- First Agenda: Appointment of 1 Substitute Executive Director
This was approved and voted in favor as originally proposed.
Accordingly, Akira Watanabe was appointed as substitute executive director.
- Second Agenda: Appointment of 2 Substitute Supervisory Directors
This was approved and voted in favor as originally proposed.
Accordingly, Takashi Iizuka and Tomoharu Saito were both appointed as substitute supervisory directors.
- Third Agenda: Termination of Asset Management Agreement
This was approved and voted in favor as originally proposed.
- Fourth Agenda: Approval of Execution of Asset Management Agreement
This was approved and voted in favor as originally proposed.

Furthermore, NCRI also informed that a motion to adjourn was made at the fourth general meeting of unitholders. The motion proposed to adjourn the meeting until a later date on which a general meeting of unitholders shall be held. This motion was rejected by a majority of the voting rights of the unitholders present at the meeting (number of the voting rights of the unitholders present at the meeting as at the time the vote on the motion to adjourn was taken: 26,006; seconded: 8,628; opposed: 16,563; abstained: 815).

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

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