

October 14, 2009

For Immediate Release

New City Residence Investment Corporation
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Notice Concerning Decision on Commencement of Civil Rehabilitation Proceedings

New City Residence Investment Corporation (“NCRI”) announces, as described below, that it was notified by the Tokyo District Court at 9 a.m. on October 14, 2009 on the commencement of civil rehabilitation proceedings.

From henceforth, in accordance with the instructions and supervision of the supervisor appointed by the Tokyo District Court, all directors of the Investment Corporation will make every effort to rehabilitate the Investment Corporation and would appreciate your understanding and support.

1. Decision on Commencement of Civil Rehabilitation Proceedings
Concerning the Petition for Commencement of Civil Rehabilitation Proceedings Heisei 21 (2009) (sai) No.242, the Tokyo District Court decided to commence the rehabilitation proceedings at 9 a.m. on October 14, 2009.
2. Future Schedule based on the Civil Rehabilitation Law
 - (1) Filing period for proofs of rehabilitation claims By November 2, 2009
 - (2) Deadline for submission of statement of approval or disapproval On November 6, 2009
 - (3) Ordinary period for investigation on rehabilitation claims From November 7, 2009 to November 10, 2009
 - (4) Deadline for submission of reports, etc. On November 4, 2009
(Articles 124 and 125 of Civil Rehabilitation Law)
 - (5) Deadline for submission of proposed rehabilitation plan On November 11, 2009

Moreover, the upcoming schedule and other details will be notified once they are determined.

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

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