

December 9, 2009

**For Immediate Release**

New City Residence Investment Corporation  
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**Notice Concerning Approval of and Order of Confirmation of Proposed Rehabilitation Plan**

New City Residence Investment Corporation (“NCRI”) announced that, at the creditors meeting pertaining to NCRI’s proposed rehabilitation plan held on December 9, 2009, the proposed rehabilitation plan dated November 9, 2009 submitted by the rehabilitation debtor NCRI was approved by a majority vote. NCRI also announced it received a Tokyo District Court order of confirmation of the rehabilitation plan on the same date.

NCRI expresses sincere gratitude to rehabilitation creditors and unitholders as this is another result that could only be achieved with the understanding and cooperation of rehabilitation creditors and unitholders.

NCRI is scheduled to implement the rehabilitation plan with the support of new sponsors after the order of confirmation of the rehabilitation plan becomes final and binding. For the essentials of the rehabilitation plan, please refer to the “Notice Concerning Submission of Proposed Rehabilitation Plan” dated November 9, 2009.

NCRI will continue to announce the progress of rehabilitation support from new sponsors and other details in a timely manner.

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

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*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.*