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For Immediate Release

Investment Corporation:
BLife Investment Corporation
4th Floor, KDC Shibuya Building
9-10, Shibuya 3-chome, Shibuya-ku, Tokyo
Takeshi Fujita, Executive Director
(Code Number: 8984)

Asset Manager:
Daiwa House Morimoto Asset Management Co., Ltd.
Takeshi Fujita, CEO and President

Inquiries:
Hirotaka Uruma
CFO and General Manager
Finance & Accounting Division
TEL: +81-3-5466-7303

**Notice Concerning Approval by New City Residence Investment Corporation of
Absorption-Type Merger Agreement**

As announced in the “Notice Concerning Signing into Merger Agreement between BLife Investment Corporation and New City Residence Investment Corporation” dated November 10, 2009, BLife Investment Corporation (“BLife”) and New City Residence Investment Corporation (“NCR”) executed a merger agreement on November 10, 2009, which will become effective on April 1, 2010. BLife hereby announces that this merger agreement was approved at the general meeting of unitholders held today by NCR (the “General Meeting of Unitholders”).

Because the merger agreement was approved, the alternative proposals mentioned in the “Notice Concerning Execution of Asset Management Agreement with New City Residence Investment Corporation” dated January 19, 2010 were not discussed at the above-mentioned General Meeting of Unitholders.

(Note) For details of the merger, please refer to “Notice Concerning Signing into Merger Agreement between BLife Investment Corporation and New City Residence Investment Corporation” dated November 10, 2009.



- * This press release is to be distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange); the Ministry of Land, Infrastructure, Transport and Tourism Press Club; and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- * URL of the BLife's website: <http://www.blife-reit.co.jp/>