



June 27, 2011

For Immediate Release

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Notice Concerning Partial Retirement by Purchase of Rehabilitation Obligations
(Investment Corporation Bonds)

BLife Investment Corporation (“BLife”) announces its decision to conduct a retirement by purchase of some of its rehabilitation obligations (investment corporation bonds) (the “Retirement by Purchase”) as follows.

1. Details of the Retirement by Purchase
 - (1) Scheduled date of Retirement by Purchase
June 30, 2011
 - (2) Details of the Rehabilitation Obligations (investment corporation bonds) to be Retired by Purchase

New City Residence Investment Corporation First Series Unsecured Investment Corporation Bonds

(a) Balance of principal:	13,212,736,040 yen
(b) Amount of retirement by purchase:	283,130,058 yen
(c) Price of purchase:	271,833,168 yen
(d) Gain on retirement by purchase (before factoring in various expenses, etc.):	11,296,890 yen (difference between (b) above and (c) above)
(e) Balance of principal after retirement by purchase:	12,929,605,982 yen (balance after deduction of (b) above from (a) above)

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New City Residence Investment Corporation Second Series Unsecured Investment Corporation Bonds

(a) Balance of principal:	7,411,461,642 yen
(b) Amount of retirement by purchase:	285,056,217 yen
(c) Price of purchase:	273,682,473 yen
(d) Gain on retirement by purchase (before factoring in various expenses, etc.):	11,373,744 yen (difference between (b) above and (c) above)
(e) Balance of principal after retirement by purchase:	7,126,405,425 yen (balance after deduction of (b) above from (a) above)

2. Funds for the Retirement by Purchase

The Retirement by Purchase will be funded by cash reserves.

3. Future Prospects

The impact on operating status forecasts for the 11th Fiscal Period (from March 1, 2011 to August 31, 2011), please refer to the press release “Notice Concerning Revision of Operation Status Forecasts for the 11th Fiscal Period” dated today.

[Reference]

Status of Balance of Interest-bearing Liabilities after the Retirement by Purchase

(Unit: million yen; rounded under million yen)

		As of May 31, 2011	After the Retirement by Purchase	Increase (Decrease)
Long-term loans	Term loan I	12,588	12,588	–
	Term loan II	15,816	15,816	–
	Term loan III	10,500	10,500	–
Total loans		38,904	38,904	–
Rehabilitation obligations (loans)		45,441	45,441	–
Rehabilitation obligations (investment corporation bonds)		22,908	22,340	(568)
Rehabilitation obligations with right of separate satisfaction		16,019	16,019	–
Total interest-bearing liabilities		123,273	122,705	(568)

* 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/eng/>

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