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For Immediate Release

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Notice Concerning Execution of “Basic Agreement on New Pipeline Support, Etc.”

BLife Investment Corporation (“BLife”) announces that BLife and Daiwa House Asset Management Co., Ltd. (the “Asset Manager”) today newly executed a “Basic Agreement on New Pipeline Support, Etc.” (the “New Agreement”) with Daiwa House Industry Co., Ltd. (“Daiwa House Industry”).

The Asset Manager today made amendments to the Asset Management Guidelines pertaining to the Asset Manager’s management of BLife’s assets to exclude retail properties from the investment assets that it will acquire going forward (Note). In conjunction, BLife, the Asset Manager and Daiwa House Industry today executed the New Agreement and, with execution of the New Agreement, the “Basic Agreement on New Pipeline Support, Etc.” executed between BLife, the Asset Manager and Daiwa House Industry on January 16, 2009 (the “Old Agreement”) was terminated.

The New Agreement differs to the Old Agreement mainly in the point that, concerning the provision of information on properties to BLife by Daiwa House Industry, retail properties are no longer subject to such information provision.

For future prospects, please refer to the press release “Notice Concerning Operation Status Forecasts for the 12th Fiscal Period and Operation Status Forecasts for the 13th Fiscal Period” dated today.

<Disclaimer> This document is a press release to make a public announcement of the execution of a “Basic Agreement on New Pipeline Support, Etc.,” and has not been prepared as a solicitation for investment. BLife cautions investors to ensure that they refer to the prospectus for notification of the issuance of new investment units and secondary offering of investment units as well as amendments thereto prepared by BLife (if such have been prepared) before undertaking investments and investments be made at their own discretion and responsibility.

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. Blife makes no warranties as to its accuracy or completeness.



(Note) For details of the amendments to the Asset Management Guidelines of the Asset Manager, please refer to the press release “Notice Concerning Amendments to Asset Management Guidelines of Asset Manager” dated today.

* 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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