



September 15, 2011

For Immediate Release

Investment Corporation:
BLife Investment Corporation
7th Floor, Nissei Nagatacho Building
2-4-8 Nagatacho, Chiyoda-ku, Tokyo
Michio Taki, Executive Director
(Code Number: 8984)

Asset Manager:
Daiwa House Asset Management Co., Ltd.
Yuji Yamada, CEO & President

Inquiries:
Hirotaka Uruma
CFO & General Manager
Finance & Corporate Planning Department
TEL: +81-3-3595-1265

**(Correction) Notice Concerning the Proposed Acquisition of
Real Estate and Trust Beneficiary Rights in Real Estate dated September 5, 2011**

BLife Investment Corporation (“BLife”) announces a partial correction to its press release “Notice Concerning the Proposed Acquisition of Real Estate and Trust Beneficiary Rights in Real Estate” dated September 5, 2011. The details are as follows: (Correction was underscored.)

3. Asset Description Property 5) Besta Yakuin [Page 10]

(Before correction)

Property management company	<u>Miyoshi Real Estate Co., Ltd. (planned)</u>
Sublessee	<u>Miyoshi Real Estate Co., Ltd. (planned)</u>
Other Information	<u>N/A</u>

<Disclaimer> This document is a press release to make a public announcement of the Proposed Acquisition of Real Estate and Trust Beneficiary Rights in Real Estate of BLife Investment Corporation, 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.

(After correction)

Property management company	<u>K.K. Miyoshi Asset Management</u> (Note)
Sublessee	<u>K.K. Miyoshi Asset Management</u> (Note)
Other Information	<u>(Note) We are planning to conclude a lease agreement for the purpose of subleasing to third parties and delegate property management services for the asset as of the acquisition date.</u>

[Reference Information] 1. Summary of Real Estate Appraisal
Property 2) Royal Parks Hanakoganei [Page 20]

(Before correction)

2. Value indicated by the income approach based on the DCF method	5,570,000,000	
Discount rate	5.8%	
Terminal cap rate	(Note)	(Note) 5.0% (years 1-10 from the date of value opinion); 6.2% (years 11-83 from the date of value opinion)

(After correction)

2. Value indicated by the income approach based on the DCF method	5,570,000,000	
Discount rate	5.8%	
Terminal cap rate	(Note)	(Note) 5.8% (years 1-10 from the date of value opinion); 6.2% (years 11-83 from the date of value opinion)

* 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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