

November 14, 2013

**For Immediate Release**

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**Notice Concerning Determination of Number of Units to be Issued in  
Issuance of New Investment Units by Way of Third-Party Allotment**

Daiwa House Residential Investment Corporation (“DHI”) announces that, regarding issuance of new investment units by way of third-party allotment for which resolution was passed at the same time as issuance of new investment units through public offering (primary offering) and secondary offering of investment units (secondary offering through over-allotment) at a meeting of the board of directors of DHI held on October 10, 2013 and October 21, 2013, the allottee has notified DHI to the effect that it will subscribe to all of the number of investment units planned to be issued. The details are as follows.

1. Number of investment units to be issued:	2,000 units
	(Number of investment units planned to be issued: 2,000 units)
2. Paid-in amount (Issue value):	390,873 yen per unit
3. Total paid-in amount (issue value):	781,746,000 yen
4. Subscription period (Subscription date):	November 18, 2013 (Monday)
5. Payment date:	November 19, 2013 (Tuesday)
6. Allottee :	Daiwa Securities Co. Ltd.

<Disclaimer> This document is a press release to make a public announcement of the issuance of new investment units by way of third-party allotment of Daiwa House Residential Investment Corporation, and has not been prepared as a solicitation for investment.

<Reference>

1. This issuance of new investment units by way of third-party allotment is that for which resolution was passed at the same time as issuance of new investment units through public offering (primary offering) and secondary offering of investment units (secondary offering through over-allotment) at a meeting of the board of directors of DHI held on October 10, 2013 and October 21, 2013.

For the content and other details of the concerned third-party allotment, please refer to the press release “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 10, 2013 and “Notice Concerning Decision on Price, etc. for Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 21, 2013.

2. Changes in Total Number of Investment Units Issued and Outstanding Due to This Third-Party Allotment

(1) Total number of investment units issued and outstanding at present:	371,870 units
(2) Increase in number of investment units due to third-party allotment:	2,000 units
(3) Total number of investment units issued and outstanding after third-party allotment:	373,870 units

3. Use of Funds Procured

The proceeds from this primary offering and third-party allotment (8,599,206,000 yen), will be used to fund the repayment of a short-term loan accompanying the acquisition of specified assets announced in the “Notice Concerning the Proposed Acquisition of Trust Beneficiary Rights in Real Estate” dated September 20, 2013 and “(Correction) Notice Concerning the Proposed Acquisition of Trust Beneficiary Rights in Real Estate dated September 20, 2013” dated October 10, 2013 (7.0 billion yen). Please note that, if there are any funds remaining, the funds will be used as cash reserves to fund part of future acquisition of specified assets or fund part of other repayment of loans.

\* This press release (original Japanese version) 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 DHI's website: <http://daiwahouse-resi-reit.co.jp/eng/>

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