

This translation of the original Japanese notice is provided solely for information purposes. Should there be any discrepancy between this translation and the Japanese original, the latter shall prevail.

February 4, 2020

REIT Issuer: Nippon Healthcare Investment Corporation (Securities Code: 3308)
Representative: Shunichi Suzuki, Executive Director
Asset Manager: Daiwa Real Estate Asset Management Co., Ltd.
Representative: Toshio Fukushima, President and Representative Director
Inquiries to: Takashi Chiba, General Manager, Corporate Division
(TEL: +81-3-6757-9600)

Notice Concerning Resolution on Approval of Merger Agreement at the General Meeting of Unitholders

Nippon Healthcare Investment Corporation (the "Investment Corporation") hereby announces that resolutions on proposals were made at its fifth general meeting of unitholders as follows.

The absorption-type merger announced in the "Notice Regarding Conclusion of Merger Agreement between Japan Rental Housing Investment Inc. and Nippon Healthcare Investment Corporation" released by the Investment Corporation and Japan Rental Housing Investment Inc. on November 19, 2019 (the "Merger") was subject to conditions precedent requiring proposals deemed necessary to implement the Merger or the matters contemplated in connection with the Merger to be approved at a general meeting of unitholders of each of the Investment Corporation and Japan Rental Housing Investment Inc., and the Investment Corporation obtained approval for the proposals at the fifth general meeting of unitholders held today.

As for Japan Rental Housing Investment Inc., it plans to make proposals regarding the amendments to the articles of incorporation required in connection with the Merger and other matters at its 13th general meeting of unitholders to be held on February 13, 2020.

Matters Resolved

Proposal No. 1: Approval of a Merger Agreement with Japan Rental Housing Investment Inc.
This agenda item was approved as in the original proposal.

Proposal No. 2: Approval to Terminate an Asset Management Agreement Executed with Daiwa Real Estate Asset Management Co. Ltd.
This agenda item was approved as in the original proposal.

* Website URL of the Investment Corporation: <http://www.nippon-healthcare.co.jp/en/>

-End-