

December 11, 2015

For Immediate Release

Investment Corporation:
Daiwa House Residential Investment Corporation
7th Floor, Nissei Nagatacho Building
2-4-8 Nagatacho, Chiyoda-ku, Tokyo
Jiro Kawanishi, Executive Director
(Code Number: 8984)

Asset Manager:
Daiwa House Asset Management Co., Ltd.
Koichi Tsuchida, CEO & President
Inquiries:
Hirotaka Uruma, CFO & Director
Finance & Corporate Planning Department
TEL: +81-3-3595-1265

**Notice Concerning the Submission of Shelf Registration of
Investment Corporation Bonds**

Daiwa House Residential Investment Corporation (“DHI”) announced today that it has submitted a shelf registration of investment corporation bonds to Kanto Local Finance Bureau.

The details are as follows:

Overview of Shelf Registration Statement

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| (1) Shelf Registration Submission Date: | December 11, 2015 |
| (2) Type of Shelf Registration Statement: | Investment corporation bonds
(excluding short investment corporation bonds) |
| (3) Amount to be Issued: | JPY 100 billion |
| (4) Scheduled Period of Issue: | December 20, 2015 to December 19, 2017 |
| (5) Use of Funds: | |

Acquisition of specified assets (within the meaning of Paragraph 1, Article 2 of the Law Concerning Investment Trusts and Investment Corporations), repayment of loans, redemption of bonds (including short investment corporation bonds), refund of lease deposits, payment for renovations, working capital, etc.

* 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 DHI's website: <http://daiwahouse-resi-reit.co.jp/eng/>

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