

TRANSLATION

September 16, 2016

Real Estate Investment Trust Securities Issuer
Sekisui House SI Residential Investment Corporation
3-1-31 Minami-Aoyama, Minato-ku, Tokyo
Representative: Osamu Minami, Executive Director
(Securities Code: 8973)

Asset Management Company
Sekisui House SI Asset Management, Ltd.
3-1-31 Minami-Aoyama, Minato-ku, Tokyo
Representative: Osamu Minami, President
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Notice Concerning Completion of Disposition of Trust Beneficiary Interest in Domestic Real Estate
(b-town MINAMIAOYAMA)

Sekisui House SI Residential Investment Corporation (the “Investment Corporation”) hereby announces that it completed the disposition of trust beneficiary interest in real estate on September 16, 2016 for “b-town MINAMIAOYAMA” announced in the press release titled “Notice Concerning Disposition of Trust Beneficiary Interest in Domestic Real Estate “b-town MINAMIAOYAMA” dated August 31, 2016, as described below.

Overview of Disposition

Name of Property	Buyer	Disposition Price (Note)
b-town MINAMIAOYAMA	Undisclosed	1,560 million yen

(Note) The price does not include expenses for the disposition, fixed asset tax, city planning tax, consumption tax and local consumption tax.

For details of the disposition, please refer to the press release titled “Notice Concerning Disposition of Trust Beneficiary Interest in Domestic Real Estate (b-town MINAMIAOYAMA)” issued by the Investment Corporation on August 31, 2016.

* Sekisui House SI Residential Investment Corporation website: <http://www.shsi-reit.co.jp/eng/>