

積水ハウス・SI レジデンシャル投資法人
Sekisui House SI Residential Investment Corporation

TRANSLATION

November 9, 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
Inquiries: Yoshiya Sasaki, General Manager
IR & Financial Affairs Department
TEL: +81-3-5770-8973 (main)

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

Sekisui House SI Residential Investment Corporation (the “Investment Corporation”) hereby announces that, regarding issuance of new investment units to be offered by way of third-party allotment (the “Third-Party Allotment”) that was resolved at the same time as issuance of new investment units through public offering (public offering) and secondary offering of investment units (over-allotment) at the Board of Directors’ meetings held on October 7 and October 19, 2016, the third party allottee, Mizuho Securities Co., Ltd., notified us today it will make subscription for all of the investment units planned to be issued, as described below.

For details on the Third-Party Allotment, please refer to the press releases titled “Notice Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 7, 2016, and “Notice Concerning Determination on Prices and Other Items Concerning Issuance of New Investment Units and Secondary Offering of Investment Units” dated October 19, 2016.

- | | |
|--|--|
| (1) Number of new investment units to be issued | : 4,160 units (number of investment units planned to be issued: 4,160 units) |
| (2) Paid-in amount (issue amount) | : 111,085 yen per unit |
| (3) Total paid-in amount (total issue amount) | : 462,113,600 yen |
| (4) Subscription period (subscription date) | : November 11, 2016 (Friday) |
| (5) Payment date | : November 14, 2016 (Monday) |
| (6) Third party allottee and number of investment units to be issued to the third party allottee | : Mizuho Securities Co., Ltd. 4,160 units |

Disclaimer This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding determination of number of units to be issued through the issuance of new investment units by way of third-party allotment by Sekisui House SI Residential Investment Corporation, and has not been prepared for the purpose of solicitation of investment. We caution investors to refer to the Investment Corporation's prospectus and notice of amendments thereto, if any, without fail and to undertake investment at their own decision and responsibility.

積水ハウス・SI レジデンシャル投資法人

Sekisui House SI Residential Investment Corporation

< Reference Information >

1. Changes in Number of Investment Units Outstanding after the Third-Party Allotment

(1) Total number of investment units outstanding as of the date of this document:	1,101,350 units
(2) Number of investment units to be issued by way of the Third-Party Allotment:	4,160 units
(3) Total number of investment units outstanding after the Third-Party Allotment:	1,105,510 units

2. Use of the Funds to be Procured from the Third-Party Allotment

The net proceeds the Investment Corporation will receive from the Third-Party Allotment (462,113,600 yen) will be kept as cash on hand and be deposited at financial institutions until the expenditure, as part of funds for future acquisition of specified assets (within the meaning of Paragraph 1 of Article 2 of the Act on Investment Trusts and Investment Corporations) or a portion of repayment of borrowings.

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

Disclaimer This translation is for informational purposes only. If there is any discrepancy between the Japanese version and the English translation, the Japanese version shall prevail. This document is an English translation of a press release for public announcement regarding determination of number of units to be issued through the issuance of new investment units by way of third-party allotment by Sekisui House SI Residential Investment Corporation, and has not been prepared for the purpose of solicitation of investment. We caution investors to refer to the Investment Corporation's prospectus and notice of amendments thereto, if any, without fail and to undertake investment at their own decision and responsibility.