

To Persons Responsible for Individual Securities Options Trading,

Handling of Individual Securities Options in relation to Merger of
Nippon Residential Investment Corporation

Thank you very much for your support and participation in the TSE Options market.

Securities of Nippon Residential Investment Corporation, which are underlying securities of individual securities options, are scheduled to be delisted on Wednesday, February 24, 2010 due to the establishment of a new investment corporation (Advance Residence Investment Corporation) through a merger. With the delisting of the underlying security, TSE will also delist the individual securities options of the Nippon Residential Investment Corporation, on the same day as the delisting date of the underlying security*¹.

From today on, TSE will not set new contract months (April 2010, September 2010) in which the last trading day falls on or after the day of the merger (Monday, March 1, 2010). As for the existing March 2010 and June 2010 contracts, since the last trading day falls on a day after the day prior to the delisting date, the last trading day and exercise day shall be the second (2nd) day prior to the delisting date (Monday, February 22, 2010)*¹.

Advance Residence Investment Corporation, the new investment corporation emerging from the merger, is scheduled to apply for a new listing of its securities, and TSE is scheduled to begin trading of individual securities options on the securities from the day following the date of the new listing.

	Individual Securities Options of Nippon Residential Investment Corporation
Fri., Dec.11, 2009	New February 2010 contracts will be set as usual
Fri., Jan.8, 2010	New September 2010 contracts will not be set
Fri., Feb.12, 2010	New April 2010 contracts will not be set
Mon., Feb.22, 2010	Last trading day and exercise day for March 2010 and June 2010 contracts
Wed., Feb.24, 2010 (planned)	Delisting

Note: The last trading day and exercise day for the December 2009, January 2010, and February 2010 contracts will be as usual.

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*1 Please refer to Rule 43, Paragraph 1 of the Special Regulations of Business Regulations, Margin/Loan Trading Regulations and Brokerage Agreement Standards Concerning Individual Securities Options Contract and Rule 17, Paragraphs 1 and 2 of the Enforcement Rules for Special Regulations of Business Regulations, Margin/Loan Trading Regulations and Brokerage Agreement Standards Concerning Individual Securities Options Contract.