

February 2nd, 2010
Tokyo Stock Exchange, Inc.

To Persons Responsible for Individual Securities Options Trading:

Delisting and Listing of Individual Securities Options in relation to
Merger of Nippon Residential Investment Corporation and
Advance Residence Investment Corporation

Investment 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 Advance Residence Investment Corporation. The effective date of the said merger is Monday, March 1, 2010.

In conjunction with the delisting of such underlying securities, the TSE will delist individual securities options of Nippon Residential Investment Corporation pursuant 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 also list individual securities options of Advance Residence Investment Corporation, the new investment corporation created through the merger.

Details on the handling of these options are as follows.

1. Handling of individual securities options of Nippon Residential Investment Corporation

Delisting date	Wed., February 24, 2010
Last trading day	Mon., February 22, 2010
Exercise date	Mon., February 22, 2010

2. Handling of individual securities options of Advance Residence Investment Corporation

(1) Listing date and first trading day

Wed., March 3, 2010

(2) Last trading days and exercise dates set at the time of starting trading in the options

Contract month	Last trading day (exercise date)
April 2010	Thu., April 8, 2010
June 2010	Thu., June 10, 2010
September 2010	Thu., September 9, 2010

(Reference Translation)

- (3) Trading unit of transactions of the underlying securities executed through the exercise of one (1) option

Investment securities of Advance Residence Investment Corporation: one (1) unit

- (4) Position limit

The position limit on individual securities options of Advance Residence Investment Corporation is 7,200 contracts. This will be effective from Wednesday, March 3, 2010 to the day before the day on which the TSE sets the new position limit whose base date is the last day of March 2010.

- (5) Others

Physical Commodity Code for Tdex+ is “ARI”.

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