

April 10, 2018

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

Asset Management Company
 1-31 Minami Aoyama 3-chome, Minato-ku, Tokyo
 Sekisui House Asset Management, Ltd.
 Representative: Osamu Minami,
 President & Representative Director
 Yoshiya Sasaki, General Manager
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Notice Concerning Withdrawal of Rating

Sekisui House Residential Investment Corporation (the “Investment Corporation”) hereby announces that the Investment Corporation requested the withdrawal of an issuer rating from Rating and Investment Information, Inc. (“R&I”) and that R&I announced the withdrawal of the issuer rating today.

1. Rating Withdrawn

Credit Rating Agency	Subject of Rating	Rating	Rating Outlook
Rating and Investment Information, Inc.	Issuer Rating	A+	Stable

2. Reasons for Withdrawal

The Investment Corporation acquired an issuer rating from R&I as well as a long-term issuer rating from Japan Credit Rating Agency, Ltd. (“JCR”), but upon comprehensively taking into account the effects, costs and other factors of maintaining the ratings from the two firms, it has requested the withdrawal of the rating from R&I.

The Investment Corporation plans to continuously maintain the rating from JCR.

3. Future Outlook

The withdrawal of the rating has no impact on the forecast of operating results for the fiscal period ending April 2018 (October 1, 2017 to April 30, 2018) announced on January 24, 2018 in the press release titled “Notice Concerning Forecast of Operating Results for the Fiscal Period Ending April 30, 2018 (Final Fiscal Period) and Merger Consideration”.

* Address of the website of the Investment Corporation: <http://www.shi-reit.co.jp/eng/>