June 29, 2009

To Whom It May Concern:

Corporate Name	Isetan Mitsukoshi Holdings Ltd.
Name of the Representative:	Nobukazu Muto, Chairman and CEO
Code Number: 3099	TSE 1st section
Contact:	Yasuhiro Suzuki, Executive Manager, Investor Relations, Corporate Administration Division, Administration Headquarters Telephone: +81-3-5843-5115

Notice concerning Changes in Subsidiaries and Conclusion of Agreements on Subsidiaries' Acquisition of a part of Business of Marui Imai Inc.

Sapporo Marui Imai Co., Ltd. (Sapporo Marui Imai) and Hakodate Marui Imai Co., Ltd. (Hakodate Marui Imai), which were established by Isetan Mitsukoshi Holdings Ltd. (the Company) on May 29, 2009, agreed with Marui Imai Inc. (Marui Imai), which is undergoing civil rehabilitation proceedings, that Sapporo Marui Imai and Hakodate Marui Imai will acquire Marui Imai's Sapporo operations and Hakodate operations, respectively, and entered into business transfer agreements with Marui Imai today. Details are described below.

1. Reason for changes in subsidiaries and business acquisition

After receiving a request from Marui Imai to become its sponsor, the Company was formally selected to sponsor Marui Imai on April 30, 2009. The Company and Marui Imai have been engaged in discussion on concrete steps for rehabilitation of Marui Imai.

As a result, judging that early business transfer is necessary to minimize damage to Marui Imai's business with the passage of time, the Company and Marui Imai agreed that Sapporo Marui Imai and Hakodate Marui Imai will acquire Marui Imai's Sapporo operations and Hakodate operations, respectively, and entered into business transfer agreements today. Marui Imai was granted permission by the Sapporo District Court on June 22, 2009 for business transfer.

Following the acquisition, the Isetan Mitsukoshi Holdings Group will strive to rehabilitate Marui Imai's Sapporo and Hakodate operations acquired by Sapporo Marui Imai and Hakodate Marui Imai through strategic measures fully utilizing the Group's resources.

2. Outline of Sapporo Marui Imai (subsidiary) (as of June 29, 2009)

(1) Company name	Sapporo Marui Imai Ltd.
(2) Address	2-11, Minami-ichijo-nishi, Chuo-ku, Sapporo, Hokkaido
(3) Representative	Jun Sekine, Representative Director
(4) Business	Department store business
(5) Common stock	1 yen
(6) Date of establishment	May 29, 2009
(7) Major shareholder and percentage of ownership	Isetan Mitsukoshi Holdings Ltd. 100%

Note: The representative and the common stock are subject to change on or before the date of acquisition of the business.

3. Outline of Hakodate Marui Imai (subsidiary) (as of June 29, 2009)

(1) Company name	Hakodate Marui Imai Ltd.
(2) Address	32-15, Honmachi, Hakodate, Hokkaido
(3) Representative	Jun Sekine, Representative Director
(4) Business	Department store business
(5) Common stock	1 yen
(6) Date of establishment	May 29, 2009
(7) Major shareholder and percentage of ownership	Isetan Mitsukoshi Holdings Ltd. 100%

Note: The representative and the common stock are subject to change on or before the date of acquisition of the business.

4. Outline of the company transferring business

(1) Company name	Marui Imai Inc.
(2) Address	2-11, Minami-ichijo-nishi, Chuo-ku, Sapporo, Hokkaido
(3) Representative	Koichi Hatanaka, Representative Director
(4) Business	Department store business
(5) Common stock	2,010 million yen
(6) Date of establishment	November 1, 2005
(7) Major shareholders and percentages of ownership	HRF Ltd. 65.5%, Hokkaido Marui Imai, Inc. 21.3%, Isetan Co, Ltd. 13.1 %
(8) Recent sales (from February 1, 2008, to January 31, 2009)	75,094 million yen (Reference) Sapporo Main Store 50,592 million yen Hakodate Store 11,908 million yen
(9) Other	Following the approval of commencement of the proceedings on January 29, 2009, Marui Imai is undergoing civil rehabilitation proceedings

5. Schedule from now on

Date of business acquisition: July 31, 2009 (plan)

Date of business commencement: August 1, 2009 (plan)

6. Outlook for the future

The impact of the above changes on consolidated and non-consolidated business results for the year ending March 2010 is expected to be immaterial.