



November 22, 2018

To All Concerned Parties

Company: Tokyu Fudosan Holdings Corporation
Representative: Yuji Okuma, President and
Representative Director
(Code No. 3289 First Section of the
Tokyo Stock Exchange)
Inquiries: Kazuhiro Nishimura, Managing Officer
TEL: (03) 5414-1143

Announcement Regarding Determination of Number of New Shares to be Issued
by way of Third-Party Allotment

Tokyu Fudosan Holdings Corporation (the “Company”) hereby announces that the Company has been notified by the allottee that it will subscribe in full for the shares planned to be issued, in relation to the issuance of new shares by way of third-party allotment that sets one of the Japanese joint lead managers as an allottee (the “Capital Increase Through Third-Party Allotment”), which was resolved at the board of directors of the Company on October 3, 2018, as set forth below:

(1) Number of New Shares to be Issued	7,842,000 shares
	(Number of shares planned to be issued: 7,842,000 shares)
(2) Total Amount to be Paid In	4,729,039,680 yen
	(603.04 yen per share)
(3) Amount of Capital to be Increased	2,364,519,840 yen
	(301.52 yen per share)
(4) Amount of Capital Reserve to be Increased	2,364,519,840 yen
	(301.52 yen per share)
(5) Subscription Period	
(Subscription Date)	November 26, 2018 (Mon)
(6) Payment Date	November 27, 2018 (Tue)

Note: This press release is not an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be sold or offered in the United States absent registration or an applicable exemption from registration under the Securities Act. The securities referred to in this press release will not be publicly offered or sold in the United States

<Reference>

1. The Capital Increase Through Third-Party Allotment was resolved at the board meeting of the Company on October 3, 2018 together with resolutions for the issuance of new shares by way of public offering, disposition of treasury shares by way of public offering, disposition of treasury shares by way of third-party allotment that sets Tokyu Corporation as an allottee and a secondary offering of shares of the Company (secondary offering by way of over-allotment).

For more details of the Capital Increase Through Third-Party Allotment, please refer to our press release, “Announcement Regarding Issuance of New Shares and Disposition of Treasury Shares by way of Public Offering and Third-Party Allotment and Secondary Offering of Shares,” announced on October 3, 2018, and our press release, “Announcement Regarding Determination of Issue Price, Disposition Price, Selling Price, etc.,” announced on October 22, 2018.

2. Change in the Total Number of Issued Shares Regarding the Issuance of New Shares by way of Third-Party Allotment This Time

Total Number of Issued Shares at Present:	711,988,974 shares (As of November 22, 2018)
Increase in Number of Shares as a Result of the Capital Increase by way of Third-Party Allotment that Sets a Certain Japanese Joint Lead Manager as an Allottee:	7,842,000 shares
Total Number of Issued Shares after the Capital Increase by way of Third-Party Allotment that Sets a Certain Japanese Joint Lead Manager as an Allottee:	719,830,974 shares

3. Use of Proceeds from Current Fund Raising

With respect to the net proceeds from the Capital Increase Through Third-Party Allotment as well as the net proceeds from the Japanese public offering and the international offering and the disposition of treasury shares through third-party allotment that sets Tokyu Corporation as an allottee resolved on the same date as that of the Capital Increase Through Third-Party Allotment, the total net proceeds are expected to be used primarily to fund certain capital expenditures of the Company and its consolidated subsidiaries, in particular existing real estate development projects, by the end of September 2020. Amounts not applied thereto are expected to be used to repay certain outstanding interest bearing liabilities by the end of September 2020.

End.

Note:	This press release is not an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be sold or offered in the United States absent registration or an applicable exemption from registration under the Securities Act. The securities referred to in this press release will not be publicly offered or sold in the United States
-------	--