

To whom it may concern:

Tokyu Fudosan Holdings Corporation
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(Code No: 3289 First Section of the
Tokyo Stock Exchange)
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Regarding the Decision Pertaining to the Acquisition of Treasury Shares and Retirement of Treasury Shares

(Acquisition of Treasury Shares from Subsidiaries Based on Article 163 of the Companies Act and Retirement of Treasury Shares Based on Article 178 of the Companies Act)

At the board of directors meeting held today, the company resolved to acquire its treasury shares held by its subsidiaries based on Article 156 of the Companies Act, which is applied by replacing certain terms pursuant to Article 163 of the Companies Act, and retire a portion of the treasury shares based on Article 178 of the Companies Act as follows.

1. Reason of the Acquisition and Retirement of the Treasury Shares

Today, the company was established through a joint share transfer by which Tokyu Land Corporation ("Tokyu Land"), Tokyu Community Corp. ("Tokyu Community"), and Tokyu Livable, Inc. ("Tokyu Livable") became wholly owned subsidiaries of the company.

Tokyu Land, Tokyu Community, and Tokyu Livable are required to dispose of the company's shares which they acquired in accordance with the joint share transfer at an appropriate time pursuant to Article 135, paragraph 3 of the Companies Act, and the company decided to acquire all the relevant shares as well as retire a portion of the shares for the enhancement of shareholder value.

2. Details of the Acquisition of Treasury Shares

(1)	Class of shares subject to the acquisition	Common shares of the company		
(2)	Total number of shares that may be acquired	88,836,480 shares		
		(Percentage of the total number of issued shares: 12.7%		
		<details></details>		
		Tokyu Land:	85,900,980 shares	
		Tokyu Community:	1,266,000 shares	
		Tokyu Livable:	1,669,500 shares	
(3)	Total amount of acquisition value	928 hundred million yen		
	of the shares	(The acquisition amount is the amount obtained multiplying 88,836,480 shares by the closing pri-		

company's common shares on the First Section of the Tokyo Stock Exchange as of October 1, 2013)

(4)	Schedule for the acquisition of treasury shares	October 1, 2013	(execution date of the sale and purchase agreement)
		October 11, 2013	(scheduled date of the transfer of shares)

(5) Method of acquisition Negotiated transaction

3. Overview of the Subsidiaries that will Sale the Shares

(1)	Name	Tokyu Land	Tokyu Community	Tokyu Livable, Inc.
		Corporation	Corp.	
(2)	Location	21-2, Dogenzaka 1-	10-1, Yoga 4-chome,	9-5, Dogenzaka 1-
		chome, Shibuya-ku,	Setagaya-ku, Tokyo	chome, Shibuya-ku,
		Tokyo		Tokyo
(3)	Title and name of	President &	President &	President &
	the representative	Representative	Representative Director	Representative
		Director	Motonori Nakamura	Director
		Kiyoshi Kanazashi		Yoshihiro Nakajima
(4)	Content of	Comprehensive real	Comprehensive real	Comprehensive real
	Business	estate business	estate management	estate distribution
			business	business
(5)	Capital	57,551 million yen	1,653 million yen	1,396 million yen

4. Details of the Retirement of Treasury Shares

(1) (2)	Class of retiring shares Total number of retiring shares	Common shares of the company 59,730,000 shares
		(Percentage of the total number of issued shares: 8.5%)
(3)	Total number of issued shares after retirement	640,830,974 shares
(4)	Schedule for the retirement of treasury shares	October 11, 2013 (planned date)

5. Extraordinary Profits Earned by Subsidiaries

Because Tokyu Land, Tokyu Community, and Tokyu Livable decided to sale the company's shares, extraordinary profits are expected to be earned by each subsidiary as below. However, because the sales and purchases of the company's shares are transactions within the company's group, the extraordinary profits will not be recognized in the company's closing of accounts (consolidated) and the results for the fiscal year ended March 31, 2014 (consolidated) will not be affected.

		Extraordinary profits	
Subsidiary	Tokyu Land	Gains from sales of parent company's shares	854 hundred million yen

Tokyu Co	ommunity	Gains from sales of parent company's shares	13 hundred million yen
Tokyu Li	vable	Gains from sales of parent company's shares	15 hundred million yen
Tokyu Fudosan Holdings Corporatio (consolidated)	on	-	- million yen

6. Forecast

Tokyu Land, Tokyu Community, and Tokyu Livable are expected to recognize extraordinary profits respectively in the results for the fiscal year ending March 31, 2014 as mentioned above item 5.; however, because the sales and purchases of the company's shares are transactions within the company's group, the company's results for the fiscal year ending March 31, 2014 (consolidated) will not be affected.

Please refer to "Regarding the Consolidated Earnings Estimates and Expected Dividends for the Fiscal Year Ending March 31, 2014" which was published today.

(For Reference) Holding of Treasury Shares at the Time of the Establishment of the Company (as of October 1, 2013)

Total number of issued shares (excluding consolidated treasury shares)	609,522,869 shares
Consolidated treasury shares	91,038,105 shares

End