

February 25, 2014

FOR IMMEDIATE RELEASE

Tokyo Tatemono Co., Ltd.

Notice of Establishment of Local Subsidiary in Singapore

Tokyo Tatemono Co., Ltd. announces that it has established a local subsidiary in Singapore. Details are as follows.

The Tokyo Tatemono Group's medium-term management plan, announced in February 2012, declared that it would search for business opportunities in emerging nations in Asia as one of its initiatives for overseas businesses, opening a representative office in Singapore in March 2013. Subsequently, the Company proceeded with local information gathering and research for about a year. Now, to establish a base for the Company to facilitate specific business development, while enabling stronger local information gathering and research, the representative office was closed and a new local subsidiary was established in its place.

Going forward, from this new subsidiary, the Company will continue to seek new business development opportunities in the rapidly growing emerging nations in Asia.

Profile of local subsidiary

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| (1) Name: | Tokyo Tatemono Asia Pte. Ltd. |
| (2) Address: | 30 Raffles Place, Chevron House, Lvl 17, Singapore 048622
(the same as the representative office) |
| (3) Contact: | Tel.: +65 68096256 Fax: +65 68096201 |
| (4) Opening: | February 14, 2014 |
| (5) Capital: | 2.5 million Singapore dollars (approx. 200 million yen,
a wholly owned subsidiary of the Company) |
| (6) Representative Director: | Katsuhito Ozawa |