

News Release

September 15, 2004

To Whom It May Concern

Company Name: Tokyo Tatemono Co., Ltd.
Representative: Keisuke Minami
President and Chief Executive Officer
Code Number: 8804 (Tokyo Stock Exchange, First Section)
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Notice of Purchase of Treasury Stock through ToSTNeT-2 **(Pursuant to Article 211-3-1 (2) of the Commercial Code of Japan)**

Tokyo Tatemono Co., Ltd. (President: Keisuke Minami; Head office: Chuo-ku, Tokyo) announced today that it resolved at the meeting of the Board of Directors held today to purchase treasury stock pursuant to Article 211-3-1 (2) of the Commercial Code of Japan, detailed as follows.

1. Reasons for the acquisition

Treasury stock will be acquired in order to facilitate a flexible capital policy in response to changes in the business environment.

2. Method of acquisition

The Company will order the purchase of its common shares for today's (September 15, 2004) closing price of ¥615, over ToSTNeT-2 (closing price transaction) of the Tokyo Stock Exchange at 8:45 a.m. on September 16, 2004 (but will not make any other changes to the system of trading or the time). This purchase order shall be made only for this trading time.

3. Details of the acquisition

1. Type of shares acquired: Common stock
2. Number of shares acquired: 2,000,000 shares (upper limit)
3. Total acquisition price: ¥1,230,000,000 (upper limit)

Note: Some or all of the purchase may not be made depending on market trends and other conditions.

4. Announcement of results of acquisition

The results of the acquisition will be announced after the transaction time of 8:45 a.m. on September 16, 2004.

FOR REFERENCE

Treasury stock held as of August 31, 2004

Total number of issued shares (excluding treasury stock): 252,770,982

Treasury stock: 1,370,652

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