



October 1, 2013

To whom it may concern:

Company:	Tokyu Fudosan Holdings Corporation
Representative:	Kiyoshi Kanazashi, President & Representative Director (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>
Tokyu Land: 85,900,980 shares
Tokyu Community: 1,266,000 shares
Tokyu Livable: 1,669,500 shares |
| (3) Total amount of acquisition value of the shares | 928 hundred million yen
(The acquisition amount is the amount obtained by multiplying 88,836,480 shares by the closing price of the |

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
October 11, 2013 | (execution date of the sale and purchase agreement)
(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 Corporation	Tokyu Community Corp.	Tokyu Livable, Inc.
(2) Location	21-2, Dogenzaka 1-chome, Shibuya-ku, Tokyo	10-1, Yoga 4-chome, Setagaya-ku, Tokyo	9-5, Dogenzaka 1-chome, Shibuya-ku, Tokyo
(3) Title and name of the representative	President & Representative Director Kiyoshi Kanazashi	President & Representative Director Motonori Nakamura	President & Representative Director Yoshihiro Nakajima
(4) Content of Business	Comprehensive real estate business	Comprehensive real estate management business	Comprehensive real estate distribution business
(5) Capital	57,551 million yen	1,653 million yen	1,396 million yen

4. Details of the Retirement of Treasury Shares

- | | |
|--|---|
| (1) Class of retiring shares | Common shares of the company |
| (2) Total number of retiring shares | 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 Community	Gains from sales of parent company's shares	13 hundred million yen
	Tokyu Livable	Gains from sales of parent company's shares	15 hundred million yen
Tokyu Fudosan Holdings Corporation (consolidated)		-	- 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	91,771,980 shares

End