

January 29, 2016

Press Release

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 (Securities Code: 2131, TSE 1st Section)
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Notice of the Transfer of Fixed Assets and the Recording of Extraordinary Income

Accordia Golf Co., Ltd. (hereinafter “Accordia” or “the Company”) announces that today Accordia and its subsidiary, Accordia Asset Holding 02 Co., Ltd., transferred the fixed assets of unused land in Mie Prefecture to Succeed Investment K.K.

1. Reasons for the Transfer

The Accordia Group has been proceeding with the disposal of unused land that is unlikely to be utilized in future. The purpose of disposing this land is to concentrate management resources on promoting the plan for generating capital gain by establishing a circulating business model, among others, as stated in the “Notice Regarding Implementation of the New Mid-Term Management Plan ‘Accordia Vision 2017’” released on May 23, 2014. In the course of disposing unutilized land, the Company will transfer its fixed assets located in Matsusaka, Mie. The funds obtained through this transfer will be used to obtain assets in future towards expanding the golf courses to be operated.

In addition, the assets to be transferred consist of the former land for golf course development the Company obtained as assets included within the assets of golf course operating company that it acquired in the past.

2. Description of the assets transferred

Description of the assets and address	Current state
Forested mountains/fields, etc. (Matsusaka, Mie)	Mountains and forests

(Note)1. The capital gain is estimated to be roughly 80 million yen after deducting the book value and the costs for transfer from the transfer price.

2. The transfer price and the book value will not be disclosed because of the confidentiality with the transferee.

3. Overview of the transferee

(1)	Company Name	Succeed Investment K.K.
(2)	Address	654-1, Takaokacho, Suzuka, Mie
(3)	Name and Title of Representative	Yasuhiro Seko
(4)	Business Description	Electric power generation business using solar light and other clean energy and the sale of electric power
(5)	Capital	10 million yen

(6)	Date of Establishment	February 25, 2014	
(7)	Major Shareholders and Percentage of Shares Held	SUZUKA Electrical Construction Corporation: 100%	
(8)	Relationship between the transferee and the listed company	Capital relation	There is no capital relation to be stated between the Company and the transferee. There is no specially noted capital relation between the persons concerned and affiliated companies of the Company and the persons concerned and affiliated companies of the transferee.
		Human relation	There is no human relation to be stated between the Company and the transferee. There is no specially noted human relation between the persons concerned and affiliated companies of the Company and the persons concerned and affiliated companies of the transferee.
		Trading relation	There is no trading relation to be stated between the Company and the transferee. There is no specially noted trading relation between the persons concerned and affiliated companies of the Company and the persons concerned and affiliated companies of the transferee.
		Application of the related parties	The transferee is not a related party of the Company. In addition, the persons concerned with the transferee and its affiliated companies are not related parties of the Company.

4. Schedule

October 30, 2015	Establish transfer agreement
January 29, 2016	Transfer of fixed assets

5. Record of Extraordinary Income

After transferring the fixed assets described above, the Company will record the gain on the sale of fixed assets of about 80 million yen in total as extraordinary income under the consolidated financial statements for the fourth quarter of the fiscal year ending March 2016.

6. Future Outlook

This share acquisition is expected to have a negligible effect on the Accordia Group's performance in the current fiscal period.

End.

[For inquiries, contact:] (Monday-Friday, 9:00-17:00)
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