

October 22, 2018

To All Concerned Parties

Company: Tokyu Fudosan Holdings Corporation
Representative: Yuji Okuma, President and
Representative Director
(Code No. 3289 First Section of the
Tokyo Stock Exchange)
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Announcement Regarding Determination of Issue Price, Disposition Price, Selling Price, etc.

Tokyu Fudosan Holdings Corporation (the “Company”) hereby announces that the Company determined the issue price, disposition price, selling price, etc. as set forth below, regarding the issuance of new shares and the disposition of treasury shares by way of public offering and third-party allotment, and the secondary offering of shares, all of which were resolved at the Company’s board of directors’ meeting held on October 3, 2018.

Note:	This press release is not an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be sold or offered in the United States absent registration or an applicable exemption from registration under the Securities Act. The securities referred to in this press release will not be publicly offered or sold in the United States
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1. Issuance of New Shares by way of Public Offering

(1) Class and Number of Shares to be Offered	71,158,000 shares of common stock of the Company, being the aggregate of (i) through (iii) described below:		
	(i) 34,158,000 shares of common stock of the Company, issued for purchase by the Japanese underwriters in the Japanese public offering;		
	(ii) 32,778,000 shares of common stock of the Company, issued for purchase by the international managers in the international offering; and		
	(iii) A maximum of 4,222,000 shares of common stock of the Company, additionally issued for purchase by the international managers in the international offering upon exercise of the option.		
(2) Issue Price (Offer Price) (Note 1)			629 yen per share
(3) Total Amount of Issue Price (Note 2)			44,758,382,000 yen
(4) Amount to be Paid (Note 1)			603.04 yen per share
(5) Total Amount to be Paid (Note 2)			42,911,120,320 yen
(6) Amount of Capital and Capital Reserve to be Increased (Note 2)	Amount of Capital to be Increased		15,197,510,160 yen
	Amount of Capital Reserve to be Increased		15,197,510,160 yen
(7) Subscription Period (in Japan)	From October 23, 2018 (Tue) to October 24, 2018 (Wed)		
(8) Payment Date			October 29, 2018 (Mon)
(Notes) 1.	The underwriters will underwrite and purchase the shares at the amount to be paid and will offer them at the issue price (the offer price).		
2.	These figures are based on the assumption that the option set forth in (1) (iii) above will be exercised in full by the international managers.		

2. Disposition of Treasury Shares by way of Public Offering

(1) Class and Number of Shares to be Offered	13,500,000 shares of common stock of the Company		
(2) Disposition Price (Offer Price) (Note)			629 yen per share

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(3) Total Amount of Disposition Price	8,491,500,000 yen
(4) Amount to be Paid (Note)	603.04 yen per share
(5) Total Amount to be Paid	8,141,040,000 yen
(6) Subscription Period	From October 23, 2018 (Tue) to October 24, 2018 (Wed)
(7) Payment Date	October 29, 2018 (Mon)
(Note) The underwriters will underwrite and purchase the shares at the amount to be paid and will offer them at the disposition price (the offer price).	

3. Disposition of Treasury Shares Through the Third-Party Allotment that Sets Tokyu Corporation as an Allottee

(1) Class and Number of Shares to be Offered	17,500,000 shares of common stock of the Company
(2) Amount to be Paid	629 yen per share
(3) Total Amount to be Paid	11,007,500,000 yen
(4) Subscription Period	From October 23, 2018 (Tue) to October 24, 2018 (Wed)
(5) Payment Date	October 29, 2018 (Mon)

4. Secondary Offering of the Company's Shares (Secondary Offering by way of Over-Allotment)

(1) Class and Number of Shares to be Sold	7,842,000 shares of common stock of the Company
(2) Selling Price	629 yen per share
(3) Total Amount of Selling Price	4,932,618,000 yen
(4) Subscription Period	From October 23, 2018 (Tue) to October 24, 2018 (Wed)
(5) Delivery Date	October 30, 2018 (Tue)

5. Issuance of New Shares Through Third-Party Allotment that Sets a Japanese Joint Lead Manager as an Allottee

(1) Class and Number of Shares to be Offered	7,842,000 shares of common stock of the Company
(2) Amount to be Paid	603.04 yen per share
(3) Total Amount to be Paid	(Maximum) 4,729,039,680 yen

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(4) Amount of Capital and Capital Reserve to be Increased	Amount of Capital to be Increased	(Maximum) 2,364,519,840 yen
	Amount of Capital Reserve to be Increased	(Maximum) 2,364,519,840 yen
(5) Subscription Period (Subscription Date)		November 26, 2018 (Mon)
(6) Payment Date		November 27, 2018 (Tue)

<Reference>

1. Calculation of Issue Price, Disposition Price, and Selling Price

(1) Calculation Reference Date and Price:	October 22, 2018 (Mon)	649 yen
(2) Discount Rate:		3.08%

2. Syndicate Cover Transactions Period

From October 25, 2018 (Thu) to November 19, 2018 (Mon)

3. Use of Proceeds from Current Fund Raising

The net proceeds from the Japanese public offering and the international offering and the disposition of treasury shares through third-party allotment to Tokyu Corporation as an allottee and the net proceeds from the capital increase through third-party allotment that sets a Japanese Joint Lead Manager as an allottee are expected to be used primarily to fund certain of capital expenditures of the Company and its consolidated subsidiaries, in particular existing real estate development projects, by the end of September 2020. Amounts not applied thereto are expected to be used to repay certain outstanding interest bearing liabilities by the end of September 2020.

End.

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