



[Translation]

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To whom it may concern

Tosei Corporation  
Toranomom Tosei Building, 4-2-3 Toranomom, Minato-ku, Tokyo  
President and CEO: Seiichiro Yamaguchi  
Securities code: 8923 (Tokyo Stock Exchange, First Section)  
S2D (Singapore Exchange, Mainboard)  
Contact: Director and CFO: Noboru Hirano  
TEL: +81-3-3435-2864

**Notice Regarding Co-equity Investment in a Private Fund**  
**Investing in Six Logistics Facilities**

Tosei Corporation (the “Company”) hereby announces that it has made an investment in a Specific Purpose Company. The details are as follows:

1. Outline of the Transaction

The Company made a partial investment in the Specific Purpose Company which is today going to acquire beneficiary rights of a trust with six logistics facilities in Kanagawa, Chiba, and Osaka as the trust assets. The total value of the assets is approximately ¥74 billion.

The Company works to develop relationship with onshore and offshore institutional investors as well as fund managers by making strategic equity investments, as in the case of this transaction.

Through such efforts, the Company strives to expand the opportunities to set up new funds and to undertake additional asset/building/property management and other services.

Amount Invested: ¥600 million

Term of the Fund: 6 years (expected)

2. Future Outlook

The above transaction has only a minor impact to the performance of the Company Group for the fiscal year ending November 2013, and the Company does not plan to make any revision to the performance forecast announced on July 5.

End