



[Translation]

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To whom it may concern

Tosei Corporation  
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**Notice Regarding Use of Placement Proceeds Raised on Singapore Exchange**  
**(Acquisition Costs of Income-generating Office Building for Revitalisation Business)**

Tosei Corporation (the “Company”) issued 2,600,000 shares of common stock pursuant to a placement in Singapore and overseas markets (excluding the United States and Canada) on July 25, 2013 (the “Placement”) and raised ¥1,933,438 thousand as net proceeds of the Placement. In relation to the issuance of the new shares, the Company announced on July 22, 2013 that the proceeds were expected to be applied to its Revitalisation Business, Development Business, and Fund and Consulting Business, which are the core operations of the Company.

Further to the announcement, the Company wishes to provide an update that today it has utilised a portion of the net proceeds from the Placement, for the acquisition of income-generating office building, as shown below. With this utilisation, the Company has disbursed ¥ 1,933,438 thousand, the full amount of the Placement proceeds.

1. Use of Placement Proceeds	(¥ thousand)
Total amount raised in July 2013	1,933,438
Total amount utilised from the proceeds as of Jan. 31, 2014	1,532,211
Total amount utilised on February 27, 2014	401,226
Total amount utilised from the proceeds as of Feb. 28, 2014 (cumulative)	1,933,438
Balance proceeds	0

2. Details of Use of Proceeds	(¥ thousand)
<b>Revitalisation Business</b>	
Acquisition costs of income-generating office building in Chiba-shi, Chiba (partial)	401,226
<b>Subtotal</b>	401,226
<b>Total amount utilised as of Feb. 28, 2014 (cumulative)</b>	1,933,438

The above disclosure on use of net proceeds from the Placement is made pursuant to a requirement of the listing rules of the Singapore Exchange Securities Trading Limited.

The above mentioned utilisations are in accordance with the stated use of the proceeds disclosed by the Company in the announcement dated July 22, 2013.

End