



[Translation]

October 28, 2014

To whom it may concern

Tosei Corporation
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 S2D (Singapore Exchange, Mainboard)
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**Notice Regarding an Approval the Investment Units of Tosei REIT Investment Corporation
 to be Listed on the Tokyo Stock Exchange**

Tosei REIT Investment Corporation (the “Investment Corporation”) , whose assets are managed by Tosei Asset Advisors, Inc. wholly-owned subsidiary of Tosei Corporation, received approval today from Tokyo Stock Exchange (TSE) to list its investment units of the TSE Real Estate Investment Trust Securities Market.

The Investment Corporation was established on September 4, 2014, targeting to invest offices, commercial properties and apartment buildings located in Tokyo Metropolitan Area. Because this entry into the J-REIT sector will help to strengthen value chains in our business portfolio, the Group will contribute to maximizing the investor value and the corporate value, enhancing our medium-and long-term revenue as well as supporting a continued stable growth.

1 . Outline of the Investment Corporation

(1) Name	Tosei REIT Investment Corporation
(2) Address of Head Office	4-2-3 Toranomom, Minato-ku, Tokyo
(3) Established	September 4, 2014
(4) Registered	September 22, 2014 (Registration number: Director of Kanto Local Finance Bureau No.96)
(5) Representative	Executive Officer Hisaaki Kuroyama

2 . Outline of the Subsidiary as Asset Management Company

(1) Name	Tosei Asset Advisors, Inc.
(2) Address of Head Office	4-2-3 Toranomom, Minato-ku, Tokyo
(3) Established	September 28, 2005
(4) Capital	100 million yen (wholly-owned subsidiary)
(5) Representative	Chairman & CEO Hiroshi Nakamura
(6) Fields of business	Investment management business Investment advisory and agency business Type 2 financial instruments business

End

This notice does not constitute a solicitation for the sale or application for the purchase of securities in Japan, the United States or any other territory.
