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The notice of Total Estate Inc., a wholly owned subsidiary, to divest its properties for sale.

Total Estate Inc., a wholly-owned subsidiary, is expected to post a profit due to its potential sale of its properties (please refer to the table below). This potential transaction is intended to redirect Total Estate's financial resources to strengthen its second-hand condominium business.

1. Overview of the properties

Location	Type
Kisarazu City, Noda City, Yotsukaido City (Chiba Pref.)	Land approx. 41,700 m ²

2. Expected schedule

Expected agreement date: 17th of Dec., 2018
Expected settlement date: 17th of Dec., 2018

3. Confidentiality

Due to the confidentiality obligations with our potential buyer, we are prohibited to disclose the identity of the potential buyer and other major terms and conditions of this potential transaction.

4. Impact on business performance

In the 3Q of the FY ended in March 2019, we expect to record 260 million yen in consolidated operating profit in this transaction. Since it has already been reflected to the consolidated financial forecasts for the FY ended in March 2019, we will not amend our forecasts.

disclaimer

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