

September 9, 2014

To whom it may concern,

Corporate name: Sun Frontier Fudousan Co., Ltd. Representative: Tomoaki Horiguchi, President (Code: 8934, First Section of Tokyo Stock Exchange) For inquiries: Yasushi Yamada Operating Officer and Chief of Management Planning Division Phone: +81-3-5521-1551

Notice on the transfer of assets for sale (real estate trust beneficiary rights)

Today, our company transferred assets for sale (trust beneficiary rights for the following real estate).

## 1. Outline

One building for investment Location: Meguro-ku, Tokyo Land area: 900.48 m<sup>2</sup> (272.39 tsubo) Total floor area: 3,368.12 m<sup>2</sup> (1,018.85 tsubo) Structure: flat-roofed 8-story steel construction

## 2. Transfer price

We cannot disclose the price, because of the contract, but the price is over 10% of sales of our company for the previous business year (ended Mar. 2014).

## 3. Outline of the receiver of the assets

We cannot disclose the receiver of the assets, because of the contract. There are no remarkable capital, personal, or business relations between our company and the receiver of the assets.

4. Future outlook

The effects of this transfer on the performance of our company have been already taken into account in the earnings forecast announced in "Consolidated Financial Results For the Fiscal Year Ended March 31, 2014" dated May 9, 2014. Accordingly, there are no changes in the forecast.