

FOR IMMEDIATE RELEASE

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Notice of Change concerning Representative Director (President)

Sun Frontier Fudousan Co., Ltd (hereinafter "the Company") hereby announces that it has resolved at the Meeting of Board of Directors held on January 21st, 2020, to change the Representative Directors (President) on April 1st, 2020, as follows.

1. Specifics of the change

Name	New title	Current title
Tomoaki Horiguchi	Chairman	President
Seiichi Saito	President	Executive Vice President and Vice President Executive Officer

2. Reason for the change

The Company has been united and worked on delivering solutions concerned with Real Estate for customers under our consistent motto, "Altruism" since our founding, April 1999. Thanks to you, the 20th anniversary has been come last year, now the company is progressing steadily to the achievement of Mid-term 5-year Management Plan till the Fiscal Year Ending March 2023. In such a situation, the company decided this change to improve the long-term and persistent corporate value by working on the development of the human resource lead the next generation toward to the future.

Tomoaki Horiguchi, the current President will keep the right of representation and make an effort as the Chairman for the further development of Sun Frontier Fudousan Group from now on.

And the detail of the new organization from April 1st accompanied by this change will be informed as soon as decided.

3. Resume of the newly appointed President and Representative Director

[Name] Seiichi Saito

[Present position] Executive Vice President and Vice President Executive Officer,

General Manager of Asset Management Division

[Shareholdings] 55,700 shares

[Date of birth] June 9th, 1960

[Birthplace] Fukushima Prefecture

[Education] Faculty of Business and Commerce, Keio University

Graduated in March 1984

[Career in the Company]

Sept. 2005	Joined Sun Frontier Fudousan
Nov. 2005	General Manager of Administration Headquarters
June 2006	Director, General Manager of Administration Headquarter
June 2008	Senior Managing Director, General Manager of Administration Headquarter
June 2012	Vice President and Vice President Executive Officer, General Manager of Administration Headquarter
June 2014	Executive Vice President and Vice President Executive Officer, General Manager of Administration Headquarter
April 2015	Executive Vice President and Vice President Executive Officer, General Manager of Asset Management Division (Incumbent)
June 2017	東京陽光不動産股份有限公司董事長(Incumbent)
Jan. 2019	Representative Director of Kowa Corporation (Incumbent)

4. Schedule of the change

April 1st, 2020

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