



December 5, 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 consolidated subsidiary company's real estate for sale

Today, our consolidated subsidiary company named SC CHORD 1 special purpose company transferred real estate for sale.

1. Outline

One building for investment
Location: Chiyoda-ku, Tokyo
Land area: 388.65 m² (117.56 tsubo)
Total floor area: 2,361.95 m² (714.48 tsubo)
Structure: Steel-reinforced concrete, flat roof, 1B/9F

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.