



March 20, 2007

Company name: Sun Frontier Fudousan Co., Ltd.

Stock listing: Tokyo Stock Exchange Section 1 / JASDAQ

Code number: 8934

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Sun Frontier Fudousan Announces Application for Delisting from Jasdaq Securities Exchange

Sun Frontier Fudousan Co., Ltd., has announced that the meeting of the board of directors held on March 20, 2007 resolved as follows with regard to the submission of an application for the delisting of the Company's common stock, which is listed on the JASDAQ Securities Exchange.

1. Reason for delisting from JASDAQ Securities Exchange

Sun Frontier Fudousan's common stock was listed on the First Section of the Tokyo Stock Exchange on February 26, 2007, creating duplication on two markets.

2. Stock exchanges on which stock is listed other than JASDAQ Securities Exchange

First Section of the Tokyo Stock Exchange (as of February 26, 2007)

3. Date of application for delisting

Tuesday, March 20, 2007

4. Outlook

The application documents for delisting were submitted today on March 20, 2007, and the JASDAQ Securities Exchange will transfer Sun Frontier Fudousan's common stock to the delisting post after receiving the documents. Sun Frontier Fudousan is scheduled to be delisted in principle one month after the procedures of the JASDAQ Securities Exchange are completed.

The Company's common stock has been listed on the First Section of the Tokyo Stock Exchange since February 26, 2007. Therefore, the delisting from the JASDAQ Securities Exchange will not have a substantial affect on Sun Frontier Fudousan shareholders and other investors.