

March 25, 2013

Company name: Sun Frontier Fudousan Co., Ltd.  
Representative: Tomoaki Horiguchi, President  
Code number: 8934  
Inquiry: Seiichi Saito, Senior Managing Director  
(Phone: +81-3-5521-1551)

Notification Regarding the Decision of the number of shares Through third-party allocation

1 . Issue number of new shares	<u>7,000 shares</u>
2 . The payment amount	<u>102,556 yen per share</u>
3 . Total payment amount	<u>717,892,000 yen</u>
4 . Capital and capital reserve to be increased	<u>Capital to be increased 358,946,000 yen</u> <u>Capital reserve to be increased 358,946,000 yen</u>
5 . Subscription deadline	<u>Wednesday, March 27, 2013</u>
6 . Payment deadline	<u>Thursday, March 28, 2013</u>

<Reference >

- 1 . This third-party allocation is resolved with issuance of new shares through public offering and sale of the shares of our company (through the over allotment system) at the meeting of the board of directors of our company held on March 1, 2013

About the description, etc. of this third-party allocation, see As of March 1, 2013 「Notification Regarding the Issuance of New Shares and the Sale of Shares」 and As of March 11, 2013

「Notification Regarding the Determination of Issue and Sales Prices, etc」

- 2 . Variation in the number of outstanding shares through third-party allocation
  - (1) Current total number of outstanding shares: 420,555 shares(as of March 25, 2013)
  - (2)Number of shares increased through third-party allocation: 7,000 shares
  - (3)Total number of outstanding shares after third-party allocation: 427,555 shares

- 3 . Purpose of fund procurement

We plan to allocate all of the fund raised through this public offering and third-party allocation, which is roughly estimated to be 5,710,136,000 yen, for acquiring real estate for the replanning business by the end of the term ending March 2014.

Here, the replanning business means a business of buying buildings, etc. whose vacancy rate is high, renovating equipment and greening rooftops, etc., attracting tenants, and selling them to investors who are interested in asset management and corporations.

Note: This document is used at a press conference for announcing the third-party allocation of shares to the public, and not for investment solicitation.