



October 28, 2013

To Whom It May Concern:

Company name: Takara Leben CO., LTD.
Representative: Yoshio Murayama,
President and Representative Director, CEO
(Code no.: 8897, TSE 1st Section)
Contact: Toshiya Kitagawa,
Director, Executive Officer
and Marketing Planning Office Manager
Telephone: 03-5324-8720

Notice Regarding Establishment of Subsidiary (Takara Asset Management Co.,Ltd.)

Takara Leben CO., LTD. announced today that it has resolved, at a meeting of its Board of Directors held today, to establish a new subsidiary on October 28, 2013, the details of which are as follows.

1. Purpose of establishment

The Company is expanding its mega-solar business and began operating the Leben Solar Shioya in August 2013. Considering that this mega-solar business will continue to generate stable revenues over the long term, the Company has established a fund for the business and a subsidiary to manage the fund. If applicable laws and regulations and relevant systems are established, the Company will list the fund and raise funds in the capital market.

2. Company outline

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| (1) Name: | Takara Asset Management Co.,Ltd. |
| (2) Representative: | President, Kazuichi Shimada
(Executive Vice President, Takara Leben CO., LTD.) |
| (3) Location of head office: | 2-6-1, Nishi-shinjuku, Shinjuku-ku, Tokyo, Japan |
| (4) Principal businesses: | Investment Management, Type II Financial Instruments
Services, Investment Advisory and Agency Business |
| (5) Date of establishment: | October 28, 2013 |
| (6) Fiscal year end: | March 31 |
| (7) Registered capital: | ¥10,000,000 |
| (8) Equity interest: | Takara Leben CO., LTD. 100% |

3. Schedule

October 28, 2013 Corporate Resolution

October 28, 2013 Establishment of the Company

The rest of the schedule is to be determined.

4. Future outlook

The influence on consolidated results for the fiscal year ending March 31, 2013 is expected to be minimal.