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June 30, 2011

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New Administration Contract and Acquisition of Leased Land as a Potential Fund Seed Asset

Ichigo Group Holdings (“Ichigo”) hereby announces that with its subsidiary, Ichigo Estate, it has today acquired land with a long-term, in-place ground lease (the “Leased Property”) and will also be earning fees from an administration contract with respect to this Leased Property.

1. Background

Last year Ichigo launched a real estate fund which invests mainly in land with in-place ground leases, and established Ichigo Estate on January 13, 2011 to develop investment products focused on in mid- and small-sized properties and land with in-place ground leases. The Leased Property has a long-term ground lease with a major retailer as part of the retailer’s strategic store development in the Kanto area, and will generate stable rent income for Ichigo.

2. Property Summary

Ichigo and Ichigo Estate are investing in a limited liability company established to acquire the Leased Property, and Ichigo Solutions will manage the administration of the Leased Property.

Location:	Atsugi City, Kanagawa Prefecture
Land:	Approximately 26,000 m ²
Zoning:	Semi-industrial

3. Timing

Contract Date:	June 30, 2011
Settlement Date:	June 30, 2011

4. Earnings Outlook

This acquisition and administrative contract is expected to contribute to an increase in stable rent income and administrative fee income going forward, but there is no change in Ichigo's consolidated earnings forecast for the current fiscal year ending in February 2012.

Forward-looking statements contained in this material are based on judgments obtained from information that was available to Ichigo Group Holdings as of the announcement date. However, these statements involve risks and uncertainties. Therefore, please note that actual outcomes may differ significantly from these projections as a result of various factors.