

*[Provisional Translation Only]*

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February 28, 2014

**Ichigo Group Holdings Co., Ltd. (JASDAQ, 2337)**

Representative: Scott Callon, Chairman and Representative Statutory Executive Officer

Inquiries: Minoru Ishihara, Executive Vice President & Statutory Executive Officer

Telephone: +81-3-3502-4818 [www.ichigo-holdings.co.jp/english](http://www.ichigo-holdings.co.jp/english)

## **New Subsidiary Consolidation**

An SPC (“special purpose company”) created for the acquisition of a real estate trust beneficiary interest will become a subsidiary of Ichigo Group Holdings (“Ichigo”).

### **1. Purpose of the New Subsidiary**

Ichigo Group is accelerating earnings growth as detailed in its Shift Up 2016 Mid-Term Business Plan. This SPC owns an office property in Tokyo’s Shinagawa Ward and will become a consolidated subsidiary of Ichigo.

### **2. Subsidiary Overview**

Company Name	GK Omori Holdings Tokumei Kumiai (TK)
Address	1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
TK Operator	GK Omori Holdings
Representative	Managing Member: Ippan Shadan Hojin Star Holding Manager: Hiroshi Sasaki
Business	The acquisition, holding, and sale of a trust beneficiary interest and real estate
Total TK Investment Amount	3,473 million yen
Establishment Date	January 30, 2014
Investor	Ichigo Group Holdings Co., Ltd. (100%)
Relationship to Parent Company	To become a consolidated subsidiary

### **3. Effective Date**

March 18, 2014 (expected)

### **4. Earnings Outlook**

The effect of this new subsidiary on Ichigo’s consolidated earnings is minimal and will be reflected in Ichigo’s consolidated earnings forecast for the February 2015 fiscal year.