



May 10, 2012

Company: Tokyu Land Corporation  
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(Code No. 8815 First Section of the  
Tokyo Stock Exchange)  
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## Notice of Determination of the Date of Transfers of Assets

Tokyu Land Corporation ("the Company") announces that the date of the transfers announced on April 27, 2012 in the "Notice of Transfers of Assets and Extraordinary Profits and Losses" has been determined as follows:

### 1. Transfer Schedule

Expected Date of Handover: June 13, 2012

(However, this is premised on the fulfillment of the condition precedent under the transaction agreement.)

### 2. Future Outlook

The Company posted extraordinary losses of 12.5 billion yen (consolidated) and 3.1 billion yen (non-consolidated) in the financial results for the fiscal year ended March 2012, as announced in the "Notice of Transfers of Assets and Extraordinary Profits and Losses."

After determination of the transfer schedule shown in 1. above, for the first quarter of the fiscal year ending March 2013, the Company expects to post operating revenue of 33.2 billion yen and operating costs of 31.9 billion yen (consolidated and non-consolidated) in association with the transfers of inventories. In relation to the transfers of noncurrent assets, the Company expects to post extraordinary profits of 8.1 billion yen (consolidated) and 7.1 billion yen (non-consolidated). Total assets are expected to decline by 160.8 billion yen (consolidated).

For the full-year consolidated financial results for the fiscal year ended March 2012 and the full-year consolidated financial forecast for the fiscal year ending March 2013, please refer to "Financial Summary (FY2011 Ended March 31, 2012, Japanese-language version only)," which was released on May 10, 2012 at 16:00 (GMT+9).