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ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT

This is an English translation of the original Japanese-language document and is provided for convenience only. In all cases, the Japanese-language original shall prevail.

June 29, 2015

Tokyu Fudosan Holdings Corporation

Results of Exercise of Voting Rights at the 2nd Ordinary General Meeting of Shareholders

1. Date of the General Meeting of Shareholders

Thursday, June 25, 2015

2. Detail of the matters resolved

Proposal No. 1: Appropriation of surplus

The year-end dividends will be 5.00 yen per common share of the Company.

Proposal No. 2: Partial amendments to the Articles of Incorporation

The provisions relating to substitute Statutory Auditors will be newly established.

Proposal No. 3: Election of ten (10) Directors

Election of Messrs. Kiyoshi Kanazashi, Yuji Ohkuma, Ushio Okamoto, Shinji Sakaki, Hitoshi Uemura, Toshihiko Kitagawa, Masatake Ueki, Yoshihiro Nakajima, Hirofumi Nomoto, and Koichi Iki as Directors

Proposal No. 4: Election of one (1) Statutory Auditor

Election of Mr. Ken Sumida as a Statutory Auditor

Proposal No. 5: Election of one (1) substitute Statutory Auditor

Election of Mr. Katsunori Takechi as a substitute Statutory Auditor

3. Number of voting rights that were exercised as the manifestation of the intention of approval, disapproval, or abstention for the proposals to be resolved; requirements for adoption thereof; and resolution results thereof

	Approved	Disapproved	Abstained	Approval Rate	Resolution Result
Proposal No. 1	4,582,637	7,577	26,291	98.88%	Approved
Proposal No. 2	4,584,174	6,049	26,291	98.91%	Approved
Proposal No. 3					
Mr. Kiyoshi Kanazashi	4,319,395	270,534	26,586	93.20%	Approved
Mr. Yuji Ohkuma	4,490,284	99,645	26,586	96.88%	Approved
Mr. Ushio Okamoto	4,510,797	79,130	26,586	97.33%	Approved
Mr. Shinji Sakaki	4,510,744	79,183	26,586	97.32%	Approved
Mr. Hitoshi Uemura	4,510,348	79,579	26,586	97.32%	Approved
Mr. Toshihiko Kitagawa	4,510,260	79,667	26,586	97.31%	Approved
Mr. Masatake Ueki	4,509,764	80,163	26,586	97.30%	Approved
Ms. Yoshihiro Nakajima	4,510,664	79,263	26,586	97.32%	Approved
Mr. Hirofumi Nomoto	4,510,021	79,906	26,586	97.31%	Approved
Mr. Koichi Iki	4,018,545	571,382	26,586	86.70%	Approved
Proposal No. 4	4,284,020	306,210	26,291	92.43%	Approved
Proposal No. 5	4,555,541	34,712	26,291	98.29%	Approved

(Notes) The requirements for adoption of each proposal are as follows:

1. The requirement for adoption of Proposal No. 1 is a majority of the affirmative voting rights of the shareholders present at the meeting.
2. The requirement for adoption of Proposal No. 2 is two thirds or more of the affirmative voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.
3. The requirement for adoption of Proposal No. 3, Proposal No. 4 and Proposal No. 5 is a majority of the affirmative voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.

4. Reason why a portion of the voting rights of the shareholders present at the meeting was not included in the number of voting rights

Due to the number of voting rights exercised by the date immediately before the date of the meeting and the number of voting rights of a portion of the shareholders present at the meeting whose intention of approval or disapproval of each proposal were confirmed as the total number of voting rights, the requirement for adoption was satisfied and resolutions have been legally adopted pursuant to the Companies Act. Therefore, the number of shareholder's voting rights present at the meeting, whose intention of approval, disapproval or abstention was not confirmed has not been included in the calculation.