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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.

July 1, 2019

Tokyu Fudosan Holdings Corporation

Results of Exercise of Voting Rights at the 6th Ordinary General Meeting of Shareholders

1. Date of the General Meeting of Shareholders

Wednesday, June 26, 2019

2. Detail of the matters resolved

Proposal No. 1: Appropriation of surplus

The year-end dividends will be 8 yen per common share of the Company.

Proposal No. 2: Election of thirteen (13) Directors

Election of Messrs. Kiyoshi Kanazashi, Yuji Ohkuma, Shinji Sakaki, Hitoshi Uemura, Katsuhide Saiga, Hironori Nishikawa, Masashi Okada, Shohei Kimura, Hirofumi Nomoto, Koichi Iki, Makoto Kaiami, Ms. Saeko Arai, and Mr. Michiaki Ogasawara as Directors

Proposal No. 3: Election of one (1) Audit & Supervisory Board Member

Election of Mr. Kazuo Mochida as an Audit & Supervisory Board Member

Proposal No. 4: Election of one (1) substitute Audit & Supervisory Board Member

Election of Mr. Ryo Nagao as a substitute Audit & Supervisory Board Member

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	5,379,508	503,763	6,148	90.80%	Approved
Proposal No. 2					
Mr. Kiyoshi Kanazashi	5,260,549	616,752	12,294	88.79%	Approved
Mr. Yuji Ohkuma	5,455,437	423,193	10,971	92.08%	Approved
Mr. Shinji Sakaki	5,457,595	425,861	6,148	92.11%	Approved
Mr. Hitoshi Uemura	5,457,532	425,924	6,148	92.11%	Approved
Mr. Katsuhide Saiga	5,457,274	426,182	6,148	92.11%	Approved
Mr. Hironori Nishikawa	5,457,581	425,875	6,148	92.11%	Approved
Mr. Masashi Okada	5,457,656	425,800	6,148	92.11%	Approved
Mr. Shohei Kimura	5,672,019	211,438	6,148	95.73%	Approved
Mr. Hirofumi Nomoto	5,299,661	583,791	6,148	89.45%	Approved
Mr. Koichi Iki	5,419,746	462,386	7,471	91.47%	Approved
Mr. Makoto Kaiami	5,653,936	229,525	6,148	95.43%	Approved
Ms. Saeko Arai	5,653,888	229,573	6,148	95.43%	Approved
Mr. Michiaki Ogasawara	5,870,493	12,969	6,148	99.08%	Approved
Proposal No. 3					
Mr. Kazuo Mochida	5,593,539	289,806	6,148	94.41%	Approved
Proposal No. 4					
Mr. Ryo Nagao	5,861,265	22,233	6,148	98.92%	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, Proposal No. 3 and Proposal No. 4 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.