

To whom it may concern

Company name: DAIKYO INCORPORATED  
 Representative: Akira Yamaguchi,  
 Representative Executive Officer, President  
 Securities code: 8840  
 Listing: First Section, Tokyo Stock Exchange  
 Contact: Konosuke Miyakawa, Executive Officer &  
 General Manager, Group Corporate Planning Dept.

Announcement Regarding the Completion of Share Acquisition in Grand Amenity, Ltd.

DAIKYO ASTAGE INCORPORATED (Head office: Shibuya-ku, Tokyo; President: Satoru Masuda), as a consolidated subsidiary of DAIKYO INCORPORATED (the “Company”), announces that it has completed its acquisition of shares in Grand Amenity, Ltd., which was announced on March 30, 2012, as the “Announcement Regarding the Acquisition of Shares in Grand Amenity, Ltd.”

Also, the Company announces that it decided to implement a new management system.

1. Outline of DAIKYO ASTAGE INCORPORATED Share Acquisition

(1) Company name	DAIKYO ASTAGE INCORPORATED
(2) Representative	Satoru Masuda, President and Representative Director
(3) Head office	19-18 Sendagaya 4-chome, Shibuya-ku, Tokyo
(4) Date of establishment	April 1969
(5) Business description	Condominium management, contract work, resident services
(6) Capital stock	¥1,237 million

2. Date of acquisition of shares

April 11, 2012

3. Parties Selling the Shares

- (1) Partnership name: Tomorrow-ONE Investment LPS  
 Main office: 3-1 Kanayamacho, Naka-ku, Hiroshima, Hiroshima
- (2) Company name: HIROSHIMA SHINAI REAL ESTATE Inc.  
 Representative: Yoshiro Wakimoto, Representative Director  
 Head office: 8-20 Kokutajimachi 1-chome, Naka-ku, Hiroshima, Hiroshima  
 Description of main businesses: Office building, condominium and parking lot rental business; real estate brokerage business; other businesses

4. Number of Shares Acquired, Shareholdings before/after the Acquisition

- (1) Number of shares held before the acquisition: 0 shares (ownership: 0%)  
 (2) Number of shares acquired: 1,960 shares  
 (3) Number of shares held after the acquisition: 1,960 shares (ownership: 98%)

Note: The Company will acquire 1,700 shares from Tomorrow-ONE and 260 shares from HIROSHIMA SHINAI REAL ESTATE.

5. Reason for the Acquisition of Shares

The Daikyo Group aims to expand its stock business, which includes the real estate management segment, its mainstay business. Having acquired ORIX Facilities Corporation and J-COMS Incorporated (now

JAPAN LIVING COMMUNITY, INC.) as subsidiaries in 2009, the Daikyo Group has made various efforts to strengthen the profitability and stable earnings base of such business.

Grand Amenity manages approximately 28,000 condominium units (as of the end of December 2011) centering on the city of Hiroshima and in regions throughout Japan. The company's operations focus mainly on condominium management, as well as building and rental condominium management. The addition of Grand Amenity is expected to increase the number of condominium units managed by the Daikyo Group to over 430,000 units, and broaden the customer base for large-scale repair and maintenance work as well as resident services. The acquisition will also expand business opportunities as both parties utilize each other's expertise and benefit from synergies such as cost reductions by sharing networks of business partners. For these reasons, the Company acquired Grand Amenity as a subsidiary.

#### 6. Outline of Company to be Acquired as a Subsidiary (As of April 11, 2012)

(1) Company name:	Grand Amenity, Ltd.
(2) Representative:	Hisao Saito, President and Representative Director
(3) Head office:	4-1 Kamihachobori, Naka-ku, Hiroshima, Hiroshima
(4) Date of establishment:	October 2008
(5) Business description:	Condominium management; building and rental condominium management
(6) Fiscal year-end:	March 31
(7) Number of employees:	575, including 412 caretakers (as of April 1, 2012)
(8) Main offices:	Head office (Naka-ku, Hiroshima), branches in Tokyo, Nagoya, Osaka, Sendai and Fukuoka
(9) Capital stock:	¥50 million
(10) Total issued shares:	2,000 shares
(11) Shareholder composition:	DAIKYO ASTAGE INCORPORATED: 98% (1,960 shares) HIROSHIMA SHINAI REAL ESTATE Inc.: 2% (40 shares)

#### 7. New Management System of Grand Amenity, Ltd. (As of April 11, 2012)

Position	Name	Previous and Concurrently Held Positions
President and Representative Director	Hisao Saito (New appointment)	(Previous) General Manager, ORIX Facilities Corporation
Director	Kiyokazu Urabe	(Previous) President and Representative Director, Grand Amenity, Ltd.
Director	Kazuyuki Matsuo (New appointment)	(Continuing) Advisor, DAIKYO ASTAGE INCORPORATED
Corporate Auditor	Shigeki Fuji (New appointment)	(Continuing) Corporate Auditor, DAIKYO ASTAGE INCORPORATED and DAIKYO REALDO INCORPORATED
Corporate Auditor	Kuninori Kawata (New appointment)	(Continuing) Executive Director, DAIKYO ASTAGE INCORPORATED and Group Executive, DAIKYO INCORPORATED

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