

April 1, 2013

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 Shares in Anabuki Construction Inc.

DAIKYO INCORPORATED (the “Company”) announces that it has completed its acquisition of shares in Anabuki Construction Inc, which was announced on March 11 2013 as the “Announcement Regarding the Acquisition of Shares in Anabuki Construction Inc.”

The details are as follows:

1. Outline of Anabuki Construction Inc.

(1) Company name	Anabuki Construction Inc.
(2) Head office	1-11-22 Fujizukacho Takamatu-shi. Kagawa
(3) Name and title of representative	Yoshiaki Tokuda, Representative Director, President
(4) Business description	Design and construction in construction work, planning and construction condominium and detached house, real estate brokerage
(5) Capital stock	¥2,500 million yen
(6) Date of establishment	January 11, 1961

2. Outline of JLK LLC.

(1) Company name	JLK LLC.
(2) Head office	2-6-5 Nihonbashi Chuo-ku Tokyo
(3) Name and title of representative	Executive member General Incorporated Associations JSS Person who executes business Shingo Kaminaga
(4) Business description	Real estate brokerage consulting, real estate management, trust beneficiary right/securities/claim of holdings/management/sales etc.
(5) Capital stock	¥300,000
(6) Date of establishment	March 2, 2010

3. Number of Shares to be Acquired, Acquisition Price and State of Share Ownership before and after acquisition

(1) Number of shares held before the share transfer	None (Ownership percentage (voting right) : 0.0%)
(2) Number of shares to be acquired	100,000 shares (Ownership percentage (voting right) : 100.0%)
(3) Acquisition price	¥30.7 billion
(4) Number of shares held after the share transfer	100,000 shares (Ownership percentage (voting right) : 100.0%)

4. Date of Acquisition of Shares April 1, 2013

5. Reason for the Acquisition of Shares

Anabuki Construction Inc. carried out reconstruction effort according to reorganization plan approved by Tokyo District Court on September 2010. Anabuki Construction Inc. manages housing business in mainly suburban city area over the year. They supplied approximately 1,300 buildings (77,000 condominium units) as ‘*Surpass*’ brand. Anabuki Construction Inc. engages in a comprehensive range of housing-related services

such as condominium management business (Anabuki Community Inc.) and real estate brokerage business (Anabuki Real Estate Center Inc.).

The Company has decided to acquire shares in Anabuki Construction Inc., making it a subsidiary in the belief that the acquisition will contribute to the growth of Daikyo Group.

< Expected synergies >

Daikyo Group expands the business in main three major metropolitan areas and Anabuki Construction Group expands the business in suburban city area. The Company expects the diversified business combining customer base.

According to stock business, Daikyo Group aims to expand, the addition of Anabuki Construction Inc. is expected to increase the number of condominium units managed by Daikyo Group to over 500,000 units (Daikyo Group: approximately 440,000 units, Anabuki Construction Group: approximately 68,000 units), and broaden the customer base for large-scale repair and maintenance work as well as resident services.

The Company also expects Anabuki Construction Group's sophisticated technological and contract work management based on expertise to leverage renovation and reform work. In addition, the Company aims at the benefit from synergies such as cost reductions by sharing networks of material procurement.

In the Real estate brokerage, the Company believes that combining area portfolio of DAIKYO REALDO INCORPORATED its operation mainly in eastern Japan and Anabuki Construction Group (Anabuki Real Estate Center Inc.) its operations mainly in western Japan, will contribute to its expansion of real estate brokerage information network.

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