

November 10, 2010

Press Release

Hotel Okura Co., Ltd.
Nippon Television City Corporation
Mother Farm Co., Ltd.
Green Core, Ltd.

Kazusa Akademia Park's allocation of new stocks to a third party and its dispatched board members

Hotel Okura Co., Ltd., Nippon Television City Corporation, Mother Farm Co., Ltd. and Green Core, Ltd. (hereinafter collectively called four companies) had decided to take over Kazusa Akademia Park Co., Ltd.'s allocation of new stocks to a third party, and dispatch board members to there based on the revitalization plan approved at civil rehabilitation proceedings of Kazusa Akademia Park Co., Ltd.

Four companies anticipate synergetic effect as the stock owners of Kazusa Akademia Park Co., Ltd. by making the most of each company's knowledge and experience in tourism and management field, or sending customers mutually with tourists' facilities and golf courses around the Kazusa Akademia Park.

In addition, these four companies plan to facilitate more active sales strategy, improve service level and efficiency of management by consolidating existing convention management business and hotel management on new management setup.

The four companies will give full support to Kazusa Akademia Park Co., Ltd. for its further contribution as the core facility to boost regional industry and vitalize local culture, providing highest customer satisfaction and employee satisfaction.

Notes

1 . Allocation of new shares to a third party

- Total amount of placement of shares: 6,000 shares

- Amount of common stock subscribed:

Hotel Okura Co., Ltd.	4200 shares	(70% of outstanding shares)
Nippon Television City Corporation	600 shares	(10% of outstanding shares)
Mother Farm Co., Ltd.	600 shares	(10% of outstanding shares)
Green Core, Ltd.	600 shares	(10% of outstanding shares)

- Payment Due date: November 5, 2010

2. Dispatching board members

Following five candidates for the position of representative director or auditor were approved at an extraordinary shareholders' meeting and a board of directors' meeting, and assumed the position.

President and Representative Director: Shigeaki Goshima

(Executive Vice President and Representative Director, Hotel Okura Co., Ltd.)

Director: Ken Yamamoto (from Hotel Okura Co., Ltd.)

Director: Shin Maeda

(President and Representative Director, Nippon Television City Corporation)

Director: Susumu Mitsui (Executive Vice President, Mother Farm Co., Ltd.)

Auditor: Toshimitsu Orito (Auditor, Hotel Okura Co., Ltd.)

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<References>

Hotel Okura Co., Ltd.

Establishment date: December 11, 1958

Registered head office: 2-10-4 Toranomom, Minato-ku, Tokyo 105-0001 Japan

Representative: Toshihiro Ogita, President and Representative Director

Capital: JPY 3 billion

Business profile: Ownership of hotel properties and ownership and management of hotel companies, management of contracts and technical assistance for hotel chains, ownership and management of hotel-related companies, and consulting on hotel development and operation

Nippon Television City Corporation (Tokyo Tower: Trademark Registered)

Establishment date: May 8, 1957

Registered head office: 4-2-8 Shiba-koen, Minato-ku, Tokyo 105-0011 Japan

Representative: Shin Maeda, President and Representative Director

Capital: JPY 1.2 billion

Business profile: Establishment and operation of communication tower (Tokyo Tower), Operating sightseeing facilities, Real estate leasing

Mother Farm Co., Ltd.

Establishment date: February 2, 1962

Registered head office: 4-4-7 Shiba-koen, Minato-ku, Tokyo 105-0011 Japan

Representative: Shin Maeda, President and Representative Director

Capital: JPY 200 million

Business profile: Management and Operation of Tourists Farm

Green Core, Ltd.

Establishment date: May 10, 1974

Registered head office: 1-14-9 Tomigaya, Shibuya-ku, Tokyo 151-0063 Japan

Representative: Ryusuke Honjo, President and Representative Director

Capital: JPY 30 million

Business profile: Real estate leasing, Insurance agent