

Notification on Share Acquisition of Nikken Community by a Haseko Subsidiary, Making a Second-Tier Subsidiary for Haseko

Haseko Corporation announces that Haseko Anesis Corporation, one of its subsidiaries, today reached a basic agreement with Azel Corporation concerning the former purchasing the total shares of Nikken Community Co., Ltd. With this arrangement, Nikken Community will become a subsidiary of Haseko Anesis, or a second-tier subsidiary of Haseko Corporation as described below.

Details

1. Overview of the Subsidiary

- (1) Company name: Haseko Anesis Corporation
- (2) Head office: 2-3 Shiba 4-chome, Minato-ku, Tokyo
- (3) Representative: Keitaro Mitsui, President and Representative Director
- (4) Business description: Supervisor of Haseko's service-related business
- (5) Ownership of shares: Subsidiary of Haseko Corporation (100%)

2. Reason for Share Acquisition

The Haseko Group aims to further expand its service-related business, which focuses on the "stock" market that involves existing condominiums, under the supervision of Haseko Anesis. The service-related business centers on the condominium management business, where the Group has made it an important business target to increase the number of units under entrusted management, which is the foundation of the business.

Haseko Community, Inc., supervised by Haseko Anesis, has been entrusted with the management of 193,000 condominium units as of the end of March 2008, steadily increasing the number of units it manages. On top of this achievement, the acquisition of Nikken Community Co., Ltd. will mean adding another 18,000 units (as of the end of March 2008) to the number of units under entrusted management and increasing it to over 210,000 units for the entire Group.

This increase in the number of units under entrusted management will provide advantages in economy of scale, including sharing of management infrastructures such as business administration divisions and joint placement of orders to business partners. Furthermore, the integration of know-how owned by Haseko Community and Nikken Community will allow provision of more enriched and promising services. These factors have led to the basic agreement concerning the acquisition of Nikken Community shares.

3. Overview of the Company Becoming a Second-Tier Subsidiary of Haseko (Nikken Community)

- (1) Company name: Nikken Community Co., Ltd.
- (2) Representative: Michinori Inaba, President and Representative Director
- (3) Head office: 23-1 Nishi-kamata 8-chome, Ota-ku, Tokyo
- (4) Established: December,1987
- (5) Business description: Condominium management business and construction business
- (6) Fiscal year: End of March every year
- (7) Number of employees: 106 (As of March 31,2008)
- (8) Business office: Tokyo head office, Osaka, Shizuoka, Fukuoka, Johoku, Okinawa
- (9) Paid-in capital: 1,120 million yen (As of March 31,2008)
- (10) Number of shares issued: 2,600 shares
- (11) Ownership of shares: Azel Corporation owing 2,600 shares (100%)

(12) Business results Millions of Yen

	March/2007	March/2008
Net sales:	3,296	3,722
Gross profit:	970	1,057
Operating profit:	259	254
Recurring profit:	243	263
Net profit:	149	174
Total assets:	3,202	2,786
Net assets:	1,807	1,981

4. Overview of Seller of the Shares

- (1) Company name: Azel Corporation
- (2) Representative: Tadashi Furue, President and Representative Director
- (3) Address: 23-1 Nishi-kamata 8-chome, Ota-ku, Tokyo
- (4) Business description: Condominium sales business, construction business and leisure business

5. Number of share acquisition, acquisition price and security possession situation

- (1) Number of shares before acquisition: -
- (2) Number of shares acquisition: 2,600 shares (Acquisition price 3,000 million yen)
- (3) Number of shares after acquisition: 2,600 shares (100.00 %)

6. Schedule

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| November 19,2008 | Concluded basic agreement |
| November 25,2008 | Concluded share transfer agreement、 delivered share certificates |

7. Future Outlook

The outcome of the acquisition will have little impact of Haseko's consolidated business performance of the current year. Haseko will reflect their earnings forecast of each period hereafter.