

February 27, 2004

**TOKYU CORPORATION**

Representative: Kiyofumi Kamijo,  
President & Representative Director  
(Code No.9005, Tokyo Stock Exchange First Section)

Contact: Kazuyoshi Kashiwazaki  
IR Manager, Accounting, Group Strategy & IR Division,  
Finance, Accounting & Group Strategy Headquarters  
Telephone: +81-3-3477-6168

**Notice Regarding Establishment of Retirement Benefit Trust**

The Board of Directors of Tokyu Corporation (hereinafter referred to as “TOKYU”), at the meeting held on February 27, 2004, resolved to contribute a portion of company owned shares to establish a retirement benefit trust as follows:

1. Period of the Establishment of the Trust

From March 1, 2004 through March 31, 2004

2. Planned Amount for the Establishment of the Trust

Approximately 35.0 billion yen

3. Future Prospects

We intend to post the profit of 25.0 billion yen (estimated) resulting from the establishment of the retirement benefit trust as an extraordinary gain for the fiscal year ending March 2004.

Consequently, the performance forecast for the fiscal year, released today, has included this outlook.