

December 9, 2005

**TOKYU CORPORATION**  
Representative: Toshiaki Koshimura,  
President & Representative Director  
(Code No.9005, Tokyo Stock Exchange First Section)  
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### **Notice regarding the Dissolution of the Subsidiary**

The Dissolution of TOKYU INVESTMENT SINGAPORE PTE LTD, a consolidate subsidiary of Tokyu Corporation (hereinafter referred as to "TOKYU") was resolved at the meeting of the board of directors on December 9, 2005 as follows.

1. Reasons for the Dissolution

TOKYU INVESTMENT SINGAPORE PTE LTD, established in December 1986, has been executed the affiliates-related loan and investment. Since the execution was completed, the subsidiary is to be dissolved.

2. Outline of subsidiary

Name	TOKYU INVESTMENT SINGAPORE PTE LTD.
Head Office Address	1311 The Pan Pacific Hotel Singapore, 7 Raffles Boulevard, Marina Square, Singapore 039595
Representative	Toru Shibata, President and Director
Paid in Capital	SGD 2,000 thousand
Fiscal Year end	December
Major Shareholders & ownership	TOKYU, 100%

3. Schedule of the Dissolution

December 13, 2005      Extraordinary Meeting of Shareholders of TOKYU INVESTMENT SINGAPORE PTE LTD.

4. Future Prospect

The impact of the dissolution of the subsidiary on the consolidated performance for the fiscal year ending March 2006 and the non-consolidated performance for the period will be minimal.