

February 7, 2006

**TOKYU CORPORATION**  
Representative: Toshiaki Koshimura,  
President & Representative Director  
(Code No.9005, Tokyo Stock Exchange First Section)  
Contact: Kazuyoshi Kashiwazaki  
Senior Manager  
Accounting & IR Division  
Finance, Accounting & Group Strategy Headquarters  
Telephone: +81-3-3477-6168

## Notice regarding Sale of Shares of Affiliates

We hereby notice that sales price and other details are settled, regarding “Notice regarding Sale of Shares of Affiliates” announced on January 30, 2006. Details are shown in the following.

### 1. Details for the Sale of Shares of Affiliates

(1) Description	Tokyu Community Corp.	Tokyu Livable Inc.
(2) Number of shares to be sold	670,000	950,000
(3) Method of sale	Sale of shares through underwriters	Sale of shares through underwriters
(4) Sales price	3,358.96 yen per share	6,546.40 yen per share
(5) Date of sale	February 16, 2006	February 15, 2006

\*As for shares of Tokyu Livable, underwriters will be granted a green shoe option which allows them to obtain up to 100,000 extra shares, in addition to the above mentioned number.

\*Further detail on this sale is available in the disclosed information of January 30, 2006 and February 7, 2006 provided by Tokyu Community and Tokyu Livable, respectively.

### 2. Future Prospects

Resulting from this sale, we intend to post a gain on sales of affiliates' shares of 7.1 billion yen in our non-consolidated account settlement and an extraordinary gain of 6.7 billion yen in our consolidated account settlement for the fiscal year ending March 2006. Though our non-consolidated and consolidated performance forecasts for this fiscal year have been under calculation, we will announce the forecasts in addition to fiscal results for the 3Q which plans to be announced on February 15, 2006.