



November 30, 2007

For Immediate Release

**TOKYU CORPORATION**

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(Code No. 9005, Tokyo Stock Exchange First Section)

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Notice of Dissolution of a Subsidiary

Tokyu Department Store Co., Ltd., a subsidiary of Tokyu Corporation, decided to dissolve its subsidiary Kitami Tokyu Department Store Co., Ltd. at a meeting of its Board of Directors held on November 30, 2007. Details are as follows:

1. Background for the dissolution

Kitami Tokyu Department Store Co., Ltd. was established in March 1979 and operated Kitami Tokyu Department Store in Kitami, Hokkaido. However, since the department store closed its business at the end of October 2007, Tokyu Department Store has decided to dissolve Kitami Tokyu Department Store.

2. Profile of the subsidiary

Name: Kitami Tokyu Department Store Co., Ltd.

Head Office Address: 2-1 Odori-nishi, Kitami, Hokkaido

Representative: President **Shinkichi Tashiro**

Capital: 100 million yen

End of Fiscal Year: January

Major Shareholder: Tokyu Department Store Co., Ltd. 100%

3. Schedule for dissolution (plan)

January 31, 2008: General Meeting of Shareholders of Kitami Tokyu Department Store

4. Outlook

The impact of the dissolution described above on consolidated business results for the fiscal year ending March 2008 will be minor.