



November 28, 2008

For Immediate Release

Company name: Tokyu Corporation
(Stock Code: 9005, Tokyo Stock Exchange first section)
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Notice of Dissolution of a Subsidiary

Tokyu Agency Inc., a subsidiary of Tokyu Corporation, announced today that a meeting of the Board of Directors held on November 28, 2008 decided to dissolve subsidiary Tokyu Agency Media System Inc. Details are as follows:

1. Background to Dissolution

Tokyu Agency Media System Inc. was established in December 1988, and has undertaken market research and provided research information using leased equipment. As its operations have terminated following the maturity of the lease term in May 2007, Tokyu Agency Inc. decided to dissolve Tokyu Agency Media System Inc.

2. Profile of subsidiary

Business name: Tokyu Agency Media System Inc.
Head Office Address: 4-8-15 Akasaka, Minato-ku, Tokyo
Representative: President Tomoyasu Kawabata
Capital: 75,000,000 yen
End of fiscal year: March
Major shareholders and Shareholding: Tokyu Agency Inc.; 97.9%
Tokyu Agency Business Service Inc.; 2.1%

3. Dissolution schedule

November 28, 2008: Meeting of the Board of Directors of Tokyu Agency Inc.
November 28, 2008: Extraordinary meeting of Board of Directors of Tokyu Agency Media System Inc.
March 2009 (planned): Completion of liquidation

4. Outlook

The impact of the dissolution on the consolidated business results for the fiscal year ending March 2009 will be minor.