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For Immediate Release

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## Notice of Determination of Number of New Shares to Be Issued through Share Exchange

Tokyu Corporation is pleased to announce that the number of new shares to be issued in association with the share exchange between Tokyu Corporation and Tokyu Store Chain on July 1, 2008, a number that had not yet been determined in the “Notice Regarding Share Exchange Through Which Tokyu Store Chain Will Become a Wholly Owned Subsidiary of Tokyu Corporation” on March 27, 2008, has now been determined. Details are as follows:

### Number of new shares to be issued through the share exchange

Planned number before final decision	Common stock: 42,381,489 shares
Number that has been decided	Common stock: 41,973,887 shares

The new shares will be issued on July 1. The number of shares outstanding as of June 30, 2008 was 1,221,550,213.