

October 27, 2011

**Tokyu Corporation Signs Memorandum of Understanding with
Vietnamese Company BECAMEX IDC CORP. for
Urban Development in Binh Duong Province in the suburb of
Ho Chi Minh City, and Other Provinces**

~ Commencing Talks for Involvement in the Urban Development Project in Vietnam ~

Tokyu Corporation

Tokyu Corporation announces that it has today signed a Memorandum of Understanding (MOU) with the Investment and Industrial Development Corporation (hereinafter referred to as "Becamex IDC Corp.") of the Socialist Republic of Vietnam to consider projects pertaining to urban development within that country in Binh Duong Province and other provinces.

As well as having the higher and more stable GDP growth rate in the fast-growing emerging Asian economies, the Socialist Republic of Vietnam has a large population of productive workers with an average age of 25-29 years, and as such is expected to be a potentially strong candidate for Tokyu Corporation's business expansion in Asia.

Specifically, the future economic growth and development as a suburban city of Binh Duong Province on the northern border of Ho Chi Minh City, which has the largest population in the country, is attracting particular attention following the expansion in recent years of Japanese companies and other foreign corporations into its industrial parks.

The main points of the MOU concluded by Tokyu Corporation with Becamex IDC Corp. are as follows:

The two companies will set up a research and development team to consider joint projects.

Becamex IDC Corp. will provide information and so forth on development proposals in Binh Duong Province and other provinces, and make efforts to obtain government cooperation.

Tokyu Corporation will make efforts to provide knowledge in respect of project management, operation and development, including inviting partners

Tokyu Corporation is currently carrying out resort development and managing a hotel and golf courses (Mauna Lani Resort) in Hawaii USA, and carrying out urban development on the outskirts of Perth, Western Australia (Yanchep Sun City). In the future, it will seize project opportunities in the ever-growing Asian market by utilizing its expertise in the development of Tokyu Tama Den-en-toshi, the largest private sector town planning in Japan created over a period of approximately 60 years*, as well as the network and

know-how of Tokyu Group companies across a comprehensive range of services associated with people's daily lives.

*Developed from 1953 onward, Tokyu Tama Den-en-toshi is the collective designation for the area along the train line between Kajigaya and Chuo-rinkan on the Tokyu Den-en-toshi Line in southwest Tokyo, and is a residential city extending over a lush green, hilly area between 15 and 35km from the center of Tokyo. Approximately 600,000 people inhabit an area of approximately 5,000 ha (as of April 1, 2010).

The profiles of Becamex IDC Corp. and Binh Duong Province appear on the attached sheet.

(Reference) On this day, I hereby deliver this document to the Kabuto Club
(the press club of the Tokyo Stock Exchange) and Ministry of Land,
Infrastructure, Transport and Tourism Press Club.

Attached Sheet

- Profile of Becamex IDC Corp. <http://www.becamex.com.vn/jp/>

The Company is a developer that has mainly been engaged in the maintenance and service of industrial parks, residential areas, urban transport infrastructure, and so forth since its founding in 1976. The industrial parks it has maintained and serviced are Vietnam Singapore Industrial Park (VISP) and My Phuoc Industrial City.

In addition, it has 28 wholly owned subsidiaries and investing companies covering the areas of securities, finance, insurance, banking, construction, trading, real estate, services, telecommunication - information technology, concrete production, construction materials, mining, pharmaceuticals, healthcare, and education.

Name of Company: Investment and Industrial Development Corporation
(Becamex IDC Corp.)

Chairman and Chief Executive Officer: Mr. Nguyen Van Hung

Address: 230 Binh Duong Boulevard, Thu Dau Mot Town, Binh Duong,
Vietnam

Established: 1976

No. of Employees: Approx. 2,500



- Profile of Binh Duong Province <http://www.binhduong.gov.vn/vn/index.php>

Located 17km north of the center of Ho Chi Minh City, Binh Duong Province is one of the key economic zones in the south of Vietnam (Ho Chi Minh City, Dongnai Province, Ba Ria-Vung Tau Province, and Binh Duong Province).

The government of Binh Duong Province is proactive in promoting business, and its GDP growth rate in 2010 was 14.5% (according to Binh Duong Province Website). The province plans to become one of Vietnam's centrally run cities* by 2020 (alongside Hanoi City and Ho Chi Minh City).

* A centrally run city is a city that is under the direct control of the government; it is the designation for an administrative division equal in rank to a province, yet that does not belong to any province of Vietnam.

Area: 2,695.5km²

Population: Approx. 1.619 million (according to 2010 statistics from the General Statistics Office of Vietnam)

Administrative Unit: Provincial capital (Thu Dau Mot), 6 political jurisdictions, 89 towns and villages

Chief: Mr. Le Thanh Cung, Chair of Binh Duong Province People's Committee

(Map showing location of Binh Duong Province)

