



August 18, 2009

Company Name: Leopalace21 Corporation
Representative: Yoshiteru Kitagawa, President and CEO
Code Number: 8848 (First Section, Tokyo Stock Exchange)
Contact: Masumi Iwakabe, General Manager, Public Relations Department
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Stock Purchase Warrant (Stock Options as Stock-Based Compensation) Details Settled

At a meeting on July 28, 2009, the Board of Directors of Leopalace21 Corporation (“the Company”) finalized certain details related to Stock Purchase Warrants (Identification: Leopalace21 Corporation Stock Purchase Warrant No. 1 (Stock-Based Compensation)) in the form of Stock Options allocated to Company directors (excluding external directors; same below), as described below:

Details

1. Total Number of Stock Purchase Warrants
1,076 units (one Stock Purchase Warrant represents 100 shares of stock)
2. Eligible Recipients of Stock Purchase Warrant Allocation
Ten (10) Company directors
3. Stock Purchase Warrant Purchase Price
¥82,700 per Stock Purchase Warrant unit (¥827 per share)
(The remuneration right and payment obligation for the payment amount of the Stock Purchase Warrant for those individuals receiving an allocation of Stock Purchase Warrants cancels out)

End