



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 Option) 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) in the form of stock options allocated to Company executive officers (excluding directors; same below), Company employees, and to directors of major Company subsidiaries (“Employees” hereafter), as described below:

Details

1. Total Number of Stock Purchase Warrants
710 units (one stock purchase warrant represents 100 shares of stock)
2. Eligible Recipients of Stock Purchase Warrant Allocation
Thirty-three (33) Company Employees.
3. Stock Purchase Warrant Purchase Price
No financial consideration is required in exchange for Stock Purchase Warrants
4. Value of Property to be Contributed upon Exercise of Stock Purchase Warrants
¥87,000 per Stock Purchase Warrant Unit (¥870 per share)

End