



December 4, 2013

FOR IMMEDIATE RELEASE

Company Name	Leopalace21 Corporation
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Notice Concerning the Determination of the Issuance Price, Sale Price, etc.

Leopalace21 Corporation (“the Company”) announces the issuance price, sale price, etc. that the Company has determined as follows in connection with the issuance of new shares and the sale of the Company’s shares based on a resolution at its Board of Directors meeting held on November 25, 2013.

1. Issuance of New Shares through a Public Offering (Open to All Parties)

(1) Issuance price (offer price)		518 yen per share
(2) Sum total of the issuance price		22,533,000,000 yen
(3) Amount paid		496.6 yen per share
(4) Total amount paid		21,602,100,000 yen
(5) Amount of increase in capital and capital reserve	Amount of capital increase	10,801,050,000 yen
	Amount of capital reserve increase	10,801,050,000 yen
(6) Subscription period	Thursday, December 5, 2013 to Friday, December 6, 2013	
(7) Payment due date	Wednesday, December 11, 2013	
(8) Delivery due date	Thursday, December 12, 2013	

(Note) The underwriter shall acquire shares in exchange for the amount paid, and offer them at the issuance price (offer price).

2. Sale of Shares (Sales through Overallotment)

(1) Number of shares for sale		6,500,000 shares
(2) Sales price		518 yen per share
(3) Sumtotal of the sales price		3,367,000,000 yen
(4) Subscription period	Thursday, December 5, 2013 to Friday, December 6, 2013	
(5) Delivery due date	Thursday, December 12, 2013	

3. Issuance of New Shares through a Private Placement (Latest Capital Increase through a Private Placement)			
(1)	Amount paid		496.6 yen per share
(2)	Total amount paid		Up to 3,227,900,000 yen
(3)	Amount of increase in capital and capital reserve	Amount of capital increase Amount of capital reserve increase	Up to 1,613,950,000 yen Up to 1,613,950,000 yen
(4)	Subscription due date		Monday, January 6, 2014
(5)	Payment due date		Tuesday, January 7, 2014

[References]

1. Calculation of the Issuance Price and the Sales Price
 - (1) Calculation base date and base price
Wednesday, December 4, 2013
535 yen
 - (2) Discount rate
3.18%
2. Deadline for Exercising the Green Shoe Option
Friday, December 27, 2013
3. Syndicate Coverage Transaction Period
From Saturday, December 7, 2013 to Friday, December 27, 2013
4. How the Funds Raised on This Occasion Will Be Used

The Company plans to spend an estimated maximum net sum of 24,670,606,000 yen, consisting of the estimated net amount of 21,462,697,000 yen raised through the latest public offering and the estimated maximum net amount of 3,207,909,000 yen gained through the latest private placement resolved at its Board of Directors meeting on the same date as the public offering, to repay 10,000,000,000 yen of its short-term borrowings from financial institutions, used as operating cash, by March 2014. In addition, the Company intends to gradually allocate the balance of the maximum net sum after repayment to investments in and financing for Leopalace Power Corporation, a wholly owned subsidiary of the Company, in the period from December 2013 to March 2015. Leopalace Power Corporation plans to devote the concerned investments and financing to capital investments in solar power generation facilities (Note) in a solar power generation project of its own undertaking. In addition, the Company will manage this fund in the form of a very safe checkable deposit until the actual period of its allocation arrives. Through this latest fund procurement, the Company intends to improve its financial standing, build a solid management foundation, and stably expand its revenues, in addition to raising its shareholders' equity ratio. Please refer to the Notice Concerning the Issuance of New Shares and the Sale of Shares published on November 25, 2013 for the details of the capital investment plans for the Company and its consolidated subsidiaries.

(Note) "Solar power generation facilities" refers to the solar power generation systems Leopalace Power Corporation will set up on roof areas leased from the owners of the target rental properties across Japan managed by the Company in which sunlight is anticipated to generate a reasonable level of electricity.