

PRESS RELEASE

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Notice Concerning System Reinforcements of Investigations and Repairs and Acceleration of Completion of Repairs

Leopalace21 Corporation (the “Company”) will reinforce systems of investigations and repairs concerning apartments with parting wall defects. We will also accelerate the completion of repairs.

Currently, the Emergency Headquarters for Parting Wall Construction Defects (the “Emergency Headquarters”) is investigating and repairing Nail and 6 series which are subject to top priority investigations. We will be concentrating resources to the Emergency Headquarters to strengthen the organization, and will marshal our corporate forces to resolve this problem as soon as possible. We will put the reassurance of apartment owners, tenants, and related parties first.

Our original plan was to finish investigations of Nail and 6 series by June 2019 and finish repairs by the end of October 2019. However, we will be following instructions to “complete repairs of all buildings by this summer” from the Ministry of Land, Infrastructure, Transport and Tourism, and accelerate the completion of repairs.

We will continue to marshal our corporate forces to complete investigations and repairs, and will make every effort to reassure apartment owners, tenants, and related parties.