

News Release

November 16, 2005

To Whom It May Concern

Company Name: Tokyo Tatemono Co., Ltd.
Representative: Keisuke Minami
President and Chief Executive Officer
Code Number: 8804 (Tokyo Stock Exchange, First Section)
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Notice Concerning the Full Conversion of the Second Series of Unsecured Convertible Bonds with Stock Acquisition Rights

Tokyo Tatemono Co., Ltd. (President: Keisuke Minami; Head office: Chuo-ku, Tokyo), announced today that on November 16, 2005, it completely converted into common stock the Second Series of Unsecured Convertible Bonds with Stock Acquisition Rights issued on October 6, 2005. Details of the conversion are provided below.

Status of the conversion to common stock (as of November 16, 2005)

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|---------------------------------|--|
| 1. Name of bond | Tokyo Tatemono Co., Ltd., Second Series of Unsecured Convertible Bonds with Stock Acquisition Rights (Limited Inter-Bond <i>Pari Passu</i> Clause) |
| 2. Cumulative conversion amount | ¥30 billion (100%) |
| 3. Number of shares converted | 34,160,778 shares (of which, 90,000 shares were transferred to treasury stock) |
| 4. Type of shares issued | Common stock |

Number of shares issued and capital after full conversion:

Capital:	¥77,181,742,786
Number of shares issued:	318,059,168 shares

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