

July 16, 2015

Company Name	Seibu Holdings Inc.
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**Business overview and new name of "The Classic House at Akasaka Prince" decided
for the "former residence of Yi Un" previously loved as the former Grand Prince Hotel Akasaka
Old Building**

A symbol of the Tokyo Garden Terrace (Project for the development of the former site of the Grand
Prince Hotel Akasaka)

Prince Hotels, Inc. (Head office: Higashi-Ikebukuro, Toshima-ku, Tokyo, President: Masanori Kobayashi), a consolidated subsidiary of Seibu Holdings Inc., hereby announces that it will be operating the "former Grand Prince Hotel Akasaka Old Building" (former residence of Yi Un) - a symbol of the Tokyo Garden Terrace (Project for the development of the former site of the Grand Prince Hotel Akasaka) which is one of our company's biggest projects - as the "The Classic House at Akasaka Prince", which will include eating and drinking facilities as well as a banquet hall while continuing to maintain principal focus on the preservation and utilization of this cultural asset.

Details are provided below.

Details

The "former residence of Yi Un" western-style building, loved by many in its past incarnation as the "former Grand Prince Hotel Akasaka Old Building", was constructed in 1930 based on designs by Kozo Kitamura, the then head of the former Ministry of the Imperial Household Imperial Works Bureau Engineering Department, and the engineer Yokichi Gondo, and has been well-loved by many guests over half a century since it was opened for business in 1955.

Seibu Properties Inc. (Head Office: Tokorozawa City, Saitama, President and Representative Director: Hiroo Ando), which is carrying out the development of Tokyo Garden Terrace, regards the "former Grand Prince Hotel Akasaka Old Building (former residence of Yi Un)" as an important overall symbol of "Tokyo Garden Terrace", and strives to ensure the preservation of the building, which is highly valued as a Tokyo Designated Tangible Cultural Property, and accordingly has carried out work to restore the main portions of the building, such as lighting fixtures, outer walls, etc., to their original conditions at the time of construction based on materials from the time of construction and other sources, in order to restore the elegance and dignity of former days, and to continue to meet modern needs, an expansion banquet hall with the latest features is also being added.

"The Classic House at Akasaka Prince" will be operated by Prince Hotels, Inc. (Hereinafter "Prince Hotels") in the same manner as "The Prince Gallery TOKYO KIOICHO" located on the top section of the office and hotel building. The company will strive to make the facility one which will be remembered at each stage by both past and future guests, and aim to fulfill the facility's development concept of "a cosmopolitan and complex urban area enveloped in nature and history", and continue to work to invigorate the entire Kioicho area.

Methods for reservations for general banquets and weddings will be announced on the website (<http://akasakaprince.com/>) scheduled to go live at 17:00 on July 22, 2015 (Wed.).

Business Overview

"The Classic House at Akasaka Prince" will feature a restaurant, bar and café which provide an atmosphere unavailable at other Prince Hotels facilities, and will also have a new extended banquet hall to serve as a venue for banquets, weddings and other events.

1. Restaurant, bar, cafe

The facility will aim to provide unique dining opportunities with a casual French restaurant, bar, and café with unique concepts.

(1) Casual French

This will be a restaurant which customers can use for meals on the way home from work, shopping or on other occasions, based on a concept of "festive and casual French".

A French restaurant with no dress code and a laid back atmosphere.

(2) Bar Napoleon

Based on a concept of "reviving the Akasaka Prince Napoleon", this will be revived as a classic bar like that much loved by many Akasaka Prince fans.

The bar will continue to employ the "hideaway" atmosphere that was popular while also appealing to the adults of a new generation.

(3) Café

Based on a concept of spending a "graceful time", the café will feature a space deeply influenced by the appearance of the building at its time of completion where customers can enjoy afternoon tea and a café.

2. Private rooms

A total of 12 rooms (2 rooms on the 1st floor, 10 rooms on the 2nd floor) will be usable as private rooms for the restaurant and bar, as waiting rooms for weddings and for other purposes.

3. Multipurpose hall

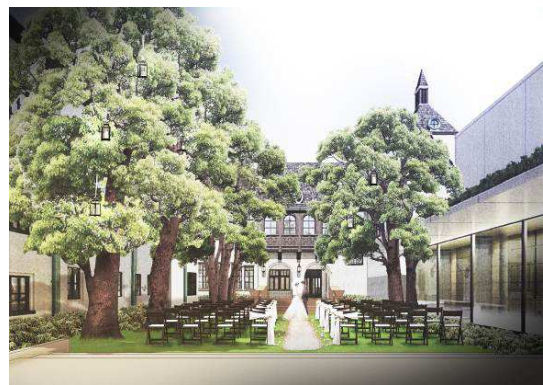
The multipurpose hall on the 2nd floor will be used for a variety of purposes such as indoor chapels, exhibitions, limited time shops, etc.

4. Courtyard

The building will feature a courtyard which can be used as an open, outdoor chapel surrounded in natural light and breezes.



[Bar Napoleon (Concept)]



[Chapel <courtyard> (Concept)]

5. Banquet hall

The new extension banquet hall will have an area of 284 m² and can be divided into 2 rooms, and be capable of handling up to 150 people seated for banquets, parties, receptions and other events.



[Banquet seating <Seated party style>(Concept)]



[Banquet hall foyer (Concept)]

Name

The name "The Classic House at Akasaka Prince" is derived from the "Akasaka Prince Hotel" which was the starting point for Prince Hotels' history at this site.

The name of the new hotel inside of the "Tokyo Garden Terrace" was set as "The Prince Gallery TOKYO KIOICHO" in order to differentiate it from Prince Hotels up to this point, whereas for this building it was decided the name should express more of an unchanging, continuous tradition.

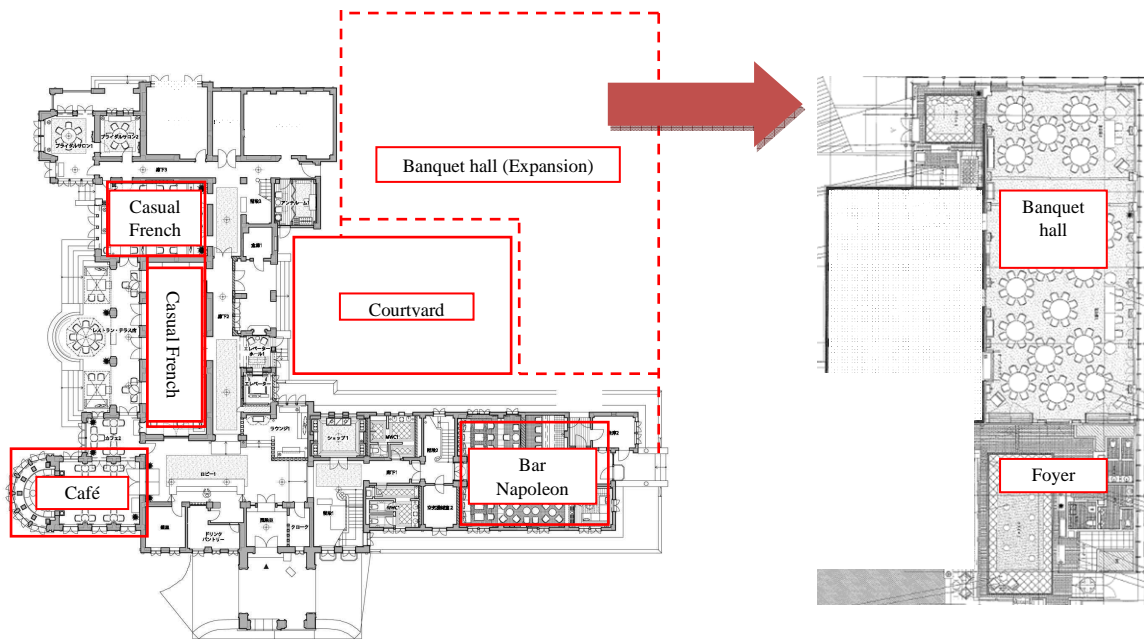
Combining the name "Akasaka Prince", which provides a sense of the spirit of hospitality which has been handed down from the Akasaka Prince Hotel, with the word "classic", which evokes a sense of "history", "tradition" and "formality", expresses the concept of the building of "a landmark with a historical narrative which is not affected by changes in fashions or trends".



[The Classic House at Akasaka Prince Exterior (Concept)]

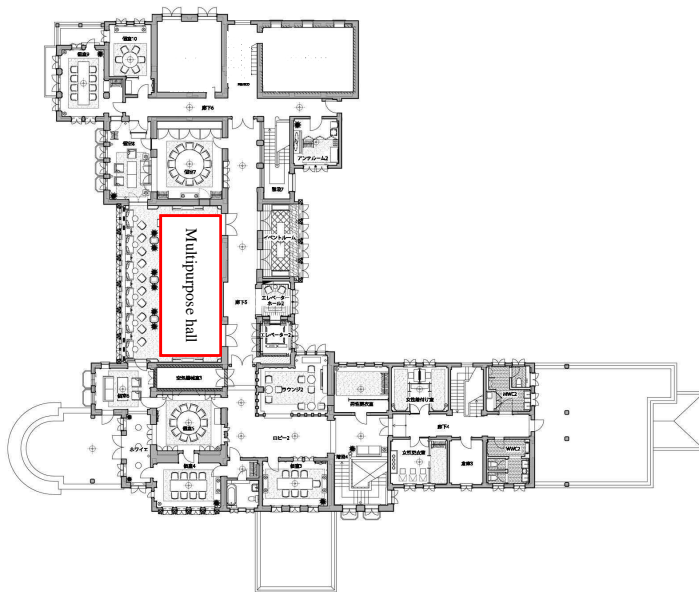
Facility layout

"The Classic House at Akasaka Prince" will be composed of the 2 story western building previously used as the "former Grand Prince Hotel Akasaka Old Building" and a new banquet hall expansion.



[The Classic House at Akasaka Prince 1st floor plan]

[Banquet hall (expansion) floor plan]



[The Classic House at Akasaka Prince 2nd floor plan]

Positioning of "The Classic House at Akasaka Prince"

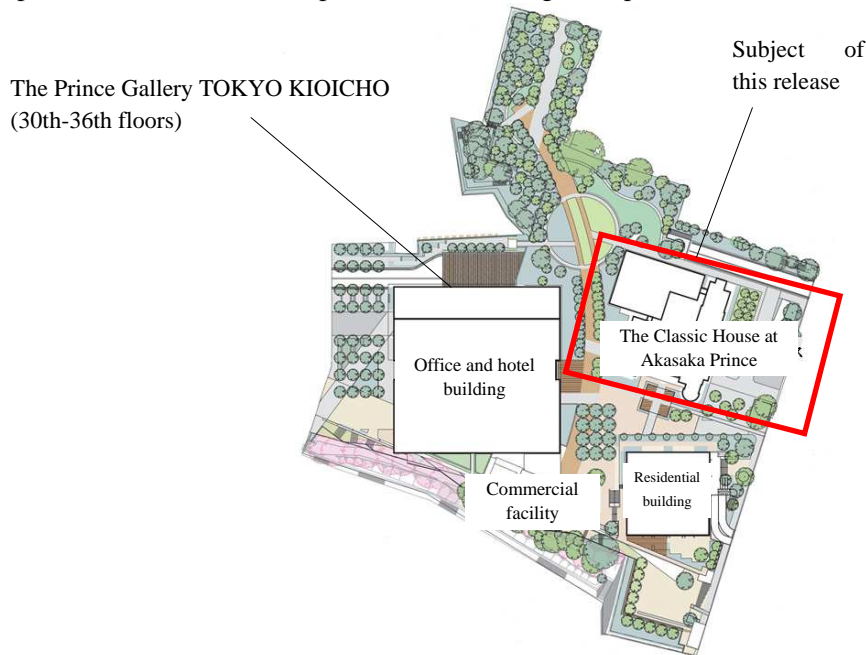
"The Classic House at Akasaka Prince" will be one of the main components of the "Tokyo Garden Terrace" along with the "office and hotel building", "residential building" and "abundant nature on the premises".

This beautiful Tudor-style western building was completed in 1930 as the former residence of Yi Un, and surrounded by high-rise buildings sprung up in huge numbers during the rapid development after WWII, the building came to be loved as a symbol of the former face of Kioicho, a symbol which is still loved by residents today, and was designated as a Tokyo Tangible Cultural Property in 2011.

The building operated as the Akasaka Prince Hotel from 1955, and was used and loved by the many guests of its private rooms, banquet hall, restaurant and bar over its 56 years of service until the Grand Prince Hotel Akasaka was closed in 2011.

The building has been infused with a new life as a symbolic facility and part of the "Tokyo Garden Terrace", which will open in 2016, and will create a new chapter in its history as "The Classic House at Akasaka Prince" featuring a restaurant, bar, banquet hall and other facilities.

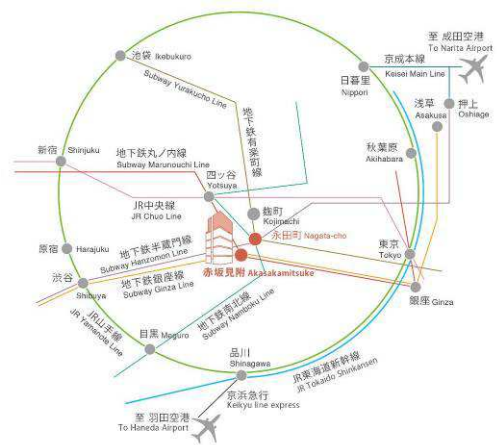
The Seibu Group regards "The Classic House at Akasaka Prince" as an unchanging symbol as well as the embodiment of both the "town" of "Kioicho" and the "Seibu Group's history in this area", and the Group will continue to strive to preserve the building and operate it with the utmost respect and care.



Access

Tokyo Garden Terrace will offer smooth access from 5 lines (Nanboku Subway Line, Hanzomon Line, Yurakucho Line, Ginza Line, Marunouchi Line) and 2 Tokyo Metro stations (Nagatacho Station and Akasaka Mitsuke).

There are also plans to directly link “Tokyo Garden Terrace” to Haneda Airport and Narita Airport through airport limousine bus service to provide an environment that is easy to access from anywhere, both inside and outside of Japan.



"The Classic House at Akasaka Prince" Overview

[Name]	The Classic House at Akasaka Prince
[Opening]	Summer 2016
[Operating Company]	Prince Hotels Inc.
[Address]	1-2, Kioicho, Chiyoda-ku, Tokyo Inside "Tokyo Garden Terrace"
[Floor area]	3,007 m ²
[Structure]	Existing section: 2 story reinforced concrete structure (with some wooden structure sections) with a tower Expansion section (Banquet hall): 2 story reinforced concrete structure (with some steel structure)
[Facilities]	Restaurant, bar (3 facilities), banquet hall, etc.

"The Prince Gallery TOKYO KIOICHO" overview

[Name]	The Prince Gallery TOKYO KIOICHO
[Planned opening]	Summer 2016
[Operating company]	Prince Hotels, Inc.
[Address]	1-2 Kioicho, Chiyoda-ku, Tokyo 30 th -36 th floors of the Tokyo Garden Terrace office and hotel building
[Floor area]	28,700 m ²
[Interior design]	Rockwell Group Europe
[Hotel facilities]	Guest rooms (250 rooms), restaurants and bars (4 facilities), spa and fitness center, etc.

Tokyo Garden Terrace overview

[Owner]	Seibu Properties Inc.
[Address]	1-2 Kioicho, Chiyoda-ku, Tokyo
[Site area]	Approximately 30,400 m ²
[Floor area]	Approximately 227,200 m ²
[Main usage details]	Offices Approximately 110,000 m ² Hotel Approximately 28,700 m ² Housing Approximately 22,700 m ² Commercial Approximately 10,800 m ² other

[Design/Supervision]	Nikken Sekkei Ltd.
[Exterior design]	Kohn Pedersen Fox Associates P.C.
[Total project cost]	Approximately 98 billion yen
[Planned construction period]	New construction commenced in January 2013 with construction completion estimated for May 2016
[Planned opening]	Summer 2016

<Office and hotel building overview>

[Main usage]	Offices and hotel *Offices will offer 1,000 <i>tsubo</i> (3.31 square meter units) per floor, with an 18 m wide span space Of the 24 floors, Yahoo Co., Ltd. plans to occupy 20 floors
[No. of floors]	36 stories above ground, 2 stories underground, height 180m*1 Commercial facilities: 1 st -4 th floors *4 th floor will consist of both commercial facilities and a convention hall Offices: 5 th -28 th floors *the 29 th floor will be used for facilities and not be available for regular use Hotel: 30 th -36 th floors
[Structure]	Steel construction, etc. (vibration damping structure)
[Construction company]	Kajima, Tekken, Kumagai Construction Joint Venture *1 From Kioicho Dori

<Residential building overview>

[Main usage]	Residential 135 residences
[No. of floors]	21 stories above ground, 2 stories underground, height 90 m *2
[Structure]	High strength reinforcing bar concrete (Seismically isolated structure)
[Construction company]	Seibu, Obayashi, Maeda Construction Joint Venture *2 From Prince Dori

*The information provided in this release is current as of April 2015, and is subject to change without notice.

■ "Tokyo Garden Terrace" releases and presented/released media materials to date

Released July 16,2015	Business overview and new name of "The Classic House at Akasaka Prince" decided for the "former residence of Yi Un" previously loved as the former Grand Prince Hotel Akasaka Old Building
Released April 8, 2015	Facility overview decided for "The Prince Gallery TOKYO KIOICHO"
Released January 13, 2015	New hotel name "The Prince Gallery TOKYO KIOICHO" decided
Released December 11, 2014	Town name "Tokyo Garden Terrace" decided
Released June 19, 2014	"Kioicho Project" office tenants decided
Released February 4, 2014	"Kioicho Plan (Temporary name)" certified as highest rank "Platinum(Plan)2013)
Released November 8, 2012	"Kioicho Plan (Temporary name)" project decided
Released April 28, 2010	Notice on cessation of operations of consolidated subsidiary office

• Coverage

November 18, 2013	Former Grand Prince Hotel Akasaka Old Building relocation construction media release date
February 20, 2013	New construction commencement ceremony
January 8, 2013	Media release date for jacking down related to dismantling of Former Grand Prince Hotel Akasaka using Taisei Ecological Reproduction System
March 31, 2011	Grand Prince Hotel Akasaka closing ceremony

END