

Execution of Investment by a New Fund

May 30, 2011

Described below is a translation in English of the official announcement that was released today in Japan. The translation is prepared and provided for readers' convenience only. All readers are strongly advised to refer to the original version in Japanese for complete and accurate information. In the event of any discrepancy between this translated document and the original Japanese document, the original Japanese document shall prevail.

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Stock exchange listing:	Tokyo Stock Exchange, Mothers
Stock code:	2478
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MK Capital Management Corporation ("MK") announced today that a fund set up by MK and invested by investors, including a European fund, made its first investment in residential portfolio. MK will provide asset management ("AM") service for the properties.

1. Outline of the investment

The portfolio to be managed was invested by the fund accordingly with its investment criteria. This was our first fund investment which will lead us to further strengthen asset management platform and expand our AUM.

MK will also continue to focus on other area of business, debt restructuring and asset management replacement businesses, to meet investors needs to work with reliable asset manager in the real estate market where the gap between seller's price and buyer's price remain significant.

As we announced in "Capital and Business Alliance with Atlas Partners Japan Ltd." on May 23, 2011, MK and APJ's combined AUM is expected to be approximately JPY 300 billion in the end of August 2011.

2. Outline of the fund

Investment Period	4 years
Investment Criteria	Residential properties located in Tokyo metropolitan area and large regional cities

3. Outline of portfolio

Transaction Value	Approximately JPY 5.9 billion
Location and number of properties	6 residential properties located in Tokyo, Chiba and Osaka

4. Impact to our business performance

There is no impact to our business performance due to this project.