

Amendment to Semiannual Report Fourteenth Fiscal Period Ended July 31, 2010.

There was error in Semiannual Report Fourteenth Fiscal Period Ended July 31, 2010.
Please refer to the table of errata attached below.

< Table of Errata (Correction should be indicated in red) >

[Before Amendment]

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15. Leases

TOKYU REIT leases its properties to tenants under non-cancelable operating leases. As of July 31, 2010 and January 31, 2010, the future lease revenues under the non-cancelable operating leases were as follows:

	July 31, 2010	January 31, 2010 (information only)
	(Millions of yen)	
Due within one year	¥ 5,407	¥ 5,397
Due after one year	20,821	23,082
Total	¥26,228	¥28,479

As of July 31, 2010 and January 31, 2010, the future lease payments under the non-cancelable operating leases were as follows:

	July 31, 2010	January 31, 2010 (information only)
	(Millions of yen)	
Due within one year	¥ 235	¥ 235
Due after one year	3,758	3,876
Total	¥3,993	¥4,111

[After Amendment]

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15. Leases

TOKYU REIT leases its properties to tenants under non-cancelable operating leases. As of July 31, 2010 and January 31, 2010, the future lease revenues under the non-cancelable operating leases were as follows:

	July 31, 2010	January 31, 2010 (information only)
	(Millions of yen)	
Due within one year	<u>¥ 5,408</u>	¥ 5,397
Due after one year	<u>20,822</u>	23,082
Total	<u>¥26,231</u>	¥28,479

As of July 31, 2010 and January 31, 2010, the future lease payments under the non-cancelable operating leases were as follows:

	July 31, 2010	January 31, 2010 (information only)
	(Millions of yen)	
Due within one year	¥ 235	¥ 235
Due after one year	3,758	3,876
Total	<u>¥3,993</u>	¥4,111