

December 18, 2018

Next Shibuya Sakuragaoka Block Redevelopment  
Preparatory Association  
Tokyu Land Corporation

## Notice of Conclusion of Agreement on Business Collaboration on Next Shibuya Sakuragaoka Block Urban Redevelopment Project

Next Shibuya Sakuragaoka Block Redevelopment Preparatory Association established in November 2018 (Director: Hideyuki Kizu, hereinafter called the “Redevelopment Preparatory Association” and Tokyu Land Corporation (head office: Minato-ku, Tokyo; President: Yuji Okuma, hereinafter called “TLC”) concluded the “Agreement on Business Collaboration on Next Shibuya Sakuragaoka Block Urban Redevelopment Project” dated December 14, 2018.

An extraordinary general meeting of the Redevelopment Preparatory Association was held on the same day and the Next Shibuya Sakuragaoka Block Urban Redevelopment Project (hereinafter called “the Project”) selected TLC as a business collaborator. Associated with the selection, this Agreement seeks the smooth facilitation of the Project, stipulating the scope of collaboration and the roles of the two parties.

The Project is expected to play a part in the function of Shibuya Station along with plans to improve the station and its surrounding infrastructure going forward. It is also expected to serve as a gateway to the Daikanyama and Ebisu area, and will complete the “Shibuya Sakuragaoka Block Redevelopment Plan” in which TLC participates as a partner and participating member.

The Redevelopment Preparatory Association is determined to discuss urban area redevelopment projects partnering with TLC in terms of the planning/business promotion/construction/operation of facilities in the future.

### ■ Business overview

Business entity: Next Shibuya Sakuragaoka Block Redevelopment Preparatory Association

Execution area: No. 16, No. 17, No.18, part of No. 23, No. 24, part of No. 25 of Sakuragaokacho, Shibuya ward, Tokyo

Execution area: Some 2.1 ha

