



June 26, 2015

Company name	Resorttrust, Inc.
Representative Code	Katsuyasu Ito, President and COO 4681, First Section of the Tokyo and Nagoya Stock Exchanges

Notice of Conclusion of Company Split Agreement Regarding Business Succession of Builcare Business Co., Ltd.'s Private Nursing Home "Suncrea Hongo (Bunkyo-ku, Tokyo)" by a Consolidated Subsidiary

Resorttrust, Inc. ("the Company") announces that its consolidated subsidiary Trust Garden Co., Ltd. ("Trust Garden") today concluded a company split agreement to succeed the business following a company split of the "Suncrea Hongo" private nursing home operated by Builcare Business Co., Ltd. ("Builcare Business").

1. Purpose of the business succession by a subsidiary

Under the Resorttrust Group ("the Group") medium-term management plan "Next40," the Group seeks to use its unique management resources cultivated through the membership hotel business and the medical business in order to expand its senior lifestyle business that develops private retirement homes and serviced apartments for the elderly.

The business to be succeeded under this agreement, the "Suncrea Hongo" private nursing home, is favorably located a one-minute walk from the Tokyo Metro Namboku Line's Todaimae Station while also hosting an attached clinic and offering generous services such as a 1.5:1 employee to resident rate as well as 24-hour nursing staff. Demand is expected from the Company's customer base and efficient facility management is expected to be undertaken in cooperation with the Group's other facilities, which led the Company to undertake this business succession.

Furthermore, with this business succession, the number of facilities for seniors operated by the Group is expected to reach a total of 12 facilities and 1,025 rooms.

2. Date of business transfer (Effective date of split)

August 1, 2015

3. Method of absorption-type split

This is an absorption-type split in which Builcare Business is the splitting company, and Trust Garden, a consolidated subsidiary of the Company, is the succeeding company.

4. Rights and obligations succeeded by the succeeding company

Through this absorption-type split, Trust Garden will succeed rights and obligations belonging to Builcare Business concerning the business related to Suncrea Hongo.

5. Profile of Parties to the absorption-type split

	Succeeding Company	Splitting Company
(1) Trade name	Trust Garden Co., Ltd	Builcare Business Co., Ltd.
(2) Business Description	Operation of private nursing homes	Management and operation, etc., of Hitachi Building Systems and other facilities and operation of private nursing homes
(3) Date of establishment	August 2007	March 1975
(4) Headquarters location	4-36-19, Yoyogi, Shibuya-ku, Tokyo	1-13-5, Kudankita, Chiyoda-ku, Tokyo
(5) Name and title of representative	Ariyoshi Fushimi, COO	Manabu Nakata, Director and President
(6) Capital	50 million yen	80 million yen
(7) Major shareholders and ratio of shareholding	Resorttrust, Inc. 100%	Hitachi Building Systems Co., Ltd. 100%
(8) Close of fiscal year	March 31	March 31
(9) Relationship between the parties	There is no capital relation, human relation, trade relation, or controlling shareholder relation between the parties.	

6. Outline of succeeding businesses

Operation of private nursing home "Suncrea Hongo"

7. Future outlook

This absorption-type split will have minimal impact on the Group's performance.

(Reference)

Outline of private nursing home Suncrea Hongo

Name	Suncrea Hongo
Address	2-2-6, Mukougaoka, Bunkyo-ku, Tokyo
Site area	3,549.42 m ²
Structure and size	Steel reinforced concrete, 11 floors above ground (Floors 1-4)
Date opened	September 2004
Type of facility	Private nursing home
Total floor area	14,119.59 m ² (6,228.52 m ² of which is used for private nursing home)
Number of rooms	118
Type of lease	System based on the right to use
Lump sum payment upon admission	24.0 million yen (New longevity plan: for those aged 88 and up)
Ownership of land/building	Not owned by the business operator

*Amounts of lump sum payment upon admission are current as of June 1, 2015.