



November 10, 2017

FOR IMMEDIATE RELEASE

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

**Notice of Partial Early Redemption of the Euroyen-denominated Convertible Bonds
with Stock Acquisition Rights Maturing in 2021**

Resorttrust, Inc. (the “Company”) announces that the euroyen-denominated convertible bonds with stock acquisition rights maturing in 2021 issued on December 1, 2014 (the “issue”) will be partially redeemed prior to maturity as follows.

1. Date of Partial Redemption: December 1, 2017

2. Reason for Early Redemption:

Exercise of put option by bondholders in accordance with the terms of the issue.

3. Reference

Total outstanding amount of bonds prior to early redemption:	¥30.0 billion
Amount subject to early redemption:	¥0.3 billion
Outstanding amount of bonds after early redemption:	¥29.7 billion

4. Others

The early redemption is based on “7. Matters Regarding Bonds, (b) Early Redemption of Bonds, (6) Early Redemption at the Option of the Bondholders” as described in the “Outline of Convertible Bonds with Stock Acquisition Rights” in the Company’s press release dated November 13, 2014 regarding the issue.