



**SUNCITY**

Listed on Tokyo Stock Exchange  
8910

## Sun City Co., Ltd.

The following is the text of an announcement prepared by the Company for investors who cannot read Japanese from the official Japanese announcement approved by and submitted to the Tokyo Stock Exchange.

### **Sun City Co., Ltd. 01, April 2008**

#### **Divestiture of Asset by Subsidiary**

According to the disclosure guidelines issued by the Tokyo Stock Exchange, we are obliged to announce that one of our subsidiaries CHIKEN has sold one of the properties on its balance sheet registered as a fixed asset.

##### **1. CHIKEN**

Sun City acquired CHIKEN in 2006 for 6.5 billion Yen or \$61 million US through the purchase of all its shares from the founder, his family and others. It is based in the County of Shizuoka, about one hour from Tokyo on the High Speed Train System. Its client base covers the region between Tokyo and Nagoya and its 2007 Sales and Operating Profit were ¥10.2 billion Yen and ¥1.2 billion Yen, respectively. Assuming 106 Yen to one US Dollar rate, the figures translate into \$96 million US and \$11.3 million US.

##### **2. Background to Divestiture**

We believed that taking profit from the appreciation of the value of the asset sold would improve our cash position.

##### **3. The Details of the Asset Divested**

Land	21,058.99 square metres	
Structure	2,079.35 square metres	A pachinko parlour
Location	Fuji nomiya City, Shizuoka	
Book Value	¥989 million	
Sold At	¥1,663 million	

Yasuhiro Koide, CEO and the Chairman of the Board

Tadao Nakai, Foreign Shareholder Officer

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The Board of Directors of Sun City Co., Ltd. as at the date of this announcement are: Yasuhiro Koide, Taiji Hoshiyama, Jun Yonekawa, Nobuo Namura, Seiji Nakamura, Hideaki Kikuchi, Kunimitsu Horiuchi.

Tokyo Stock Exchange Stock Code: 8910