



November 11, 2019

FOR IMMEDIATE RELEASE

TOKYU CORPORATION

Representative: Kazuo Takahashi, President & Representative Director

(Code: No.9005, Tokyo Stock Exchange First Section)

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Announcement Concerning Resolution of Share Buyback Program Purchase of Own Shares through Off-Auction Own Share Trading (ToSTNeT-3)

Tokyu Corporation (the “Company”) announces that at a meeting of the Board of Directors held on November 11, 2019, it made a decision on a concrete acquisition method with respect to the acquisition of own shares based on the provisions in Article 156 of the Companies Act, which is applicable under the provisions in Article 165, Paragraph 3 of the said Act. Details are as follows.

1. Acquisition method

The Company will entrust the purchase at the closing price of 2,152 yen today (November 11, 2019) in the off-auction own share trading (ToSTNeT-3), which will be implemented at 8:45 a.m. on November 12, 2019 on the Tokyo Stock Exchange (no other trading system will be used, and no change will be made to the trading time).

This purchase order shall be an order that will be placed at the relevant trading time only.

2. Details of acquisition

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| (1) Type of shares to be acquired: | Common shares |
| (2) Total number of shares to be acquired: | 2,582,500 shares |
| (3) Announcement of acquisition results: | The acquisition results will be announced after the completion of trading at 8:45 a.m. |

(Note 1) No changes will be made to the relevant number of shares. Depending on the market trends and other factors, the acquisition may not be implemented, either entirely or partially.

(Note 2) The purchase will be made with a sell order equivalent to the numbers of shares scheduled to be acquired.

(Reference)

1. Details of resolution with respect to the acquisition of own shares (as of the announcement dated November 11, 2019)

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| (1) Class of shares to be acquired: | Common shares |
| (2) Total number of acquirable shares: | Up to 6,000,000 shares |
| (3) Total cost of acquisition: | Up to 10 billion yen |
| (4) Period of acquisition: | From November 12, 2019 to December 30, 2019 |
| (5) Method of acquisition: | Market purchases (including acquisition through off-auction trading on the Tokyo Stock Exchange) |

2. Cumulative total of own shares that have been acquired so far based on the abovementioned resolution of the Board of Directors (as of November 11, 2019)

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| (1) Total number of shares: | 0 shares |
| (2) Total value of acquisition prices: | 0 yen |