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Announcement of sales of the former Harumi frozen food factory site

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We are pleased to announce that Nippon Suisan Kaisha, Ltd. has agreed, at the Board of Directors meeting held today, to conclude a sales contract with Mitsubishi Estate Company, concerning the former site of the frozen food factory held by the Company in Harumi.

This land was acquired by the Company in 1959 through a sale by the Tokyo Metropolitan Government and had been in use since 1960 as the Company's frozen food factory and company housing, among other uses. However, in December 2000, the plant was dismantled, in line with the Tokyo Metropolitan Government's seaside district redevelopment concept, and following the enactment of the "Harumi 2-chome Land Adjustment Association (established and approved in February 2004)," it is currently engaged in the land readjustment business.

As the Company's portion of the substituted land will become a first-class residential area, after the completion of the land readjustment, the Company has decided to sell this as residential land to Mitsubishi Estate Co., Ltd.

[Summary of the sales contract]

Location: 2-17 Harumi, Chuo-ku, Tokyo, etc.

Acreage: 14,623.48 m²

Sales price: 27,200 million yen

Book value: 466 million yen

Purchaser: Mitsubishi Estate Co., Ltd.

Date of delivery: February 2008 (tentative)

End