March 19, 2014

For Immediate Release

(English translation of the original Japanese document)

Company name: Kakaku.com, Inc.
Representative: Minoru Tanaka, President and Representative Director
(Stock code: 2371; First Section of the Tokyo Stock Exchange)
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Notice of Change to Subsidiary

Kakaku.com, Inc. (the "Company") hereby announces that at its meeting of the Board of Directors held today, it was resolved to subscribe to an issuance of new shares through third-party allotment to be conducted by Time Design Co., Ltd ("Time Design") (the "Capital Increase through Third-Party Allotment") and acquire shares of Time Design (The "Share Acquisition") from an existing shareholder as follows. Time Design engages in the dynamic package system development business.

The Company also hereby announces a change of subsidiary status expected to result from subscription to the Capital Increase through Third-Party Allotment.

1. Reasons for the Third Party Allotment and Share Acquisition

The Company operates Internet sites, such as customer purchasing support site, *Kakaku.com* and rating and word-of-mouth restaurant review site, *tabelog* and engages mainly in the Internet media business. Time Design engages in the dynamic package business, providing *Tour Builder*, an air ticket and lodging booking system.

The Company decided to acquire shares of Time Design for the purpose of strengthening its travel business. Through this third party allotment, the Company will hold 48.29% of outstanding shares.

Furthermore, the Company has plans to acquire shares of Time Design from an existing shareholder. As a result, the shareholding ratio of the Company will be 58.1% after the Stock Acquisition and Time Design will become a consolidated subsidiary of the Company.

2. Outline of Subsidiary Subject to Change (Time Design Co., Ltd.)

(1)	Company name	Time Design Co., Ltd.
(2)	Head office address	6F, ARA Akasaka Building; 5-4-15 Akasaka, Minato-ku, Tokyo
(3)	Name and title of representative	Yuzo Takamatsu, President and Representative Director
(4)	Business description	Dynamic package business, Web marketing business
(5)	Capital stock	35.3 million yen
(6)	Date of establishment	May 2, 2006
(7)	Major shareholders and shareholding ratios	Think Design Co., Ltd. Ikyu Corporation

	JTRIP Co., Ltd.		
(8) Relationships between the Company and Time Design	Capital relationships	Not applicable	
	Personnel relationships	Not applicable	
	Trade relationships	Not applicable	

(9) Time Design's operating results and financial position for the last three years (yen)

Fiscal year ended:	March 31, 2011	March 31, 2012	March 31, 2013
Net assets	27,903,000	28,131,000	21,827,000
Total assets	111,156,000	100,460,000	96,507,000
Net assets per share	50,457.96	50,871.53	39,470.98
Net sales	647,436,000	525,816,000	484,399,000
Operating income	7,380,000	823,000	(8,039,000)
Ordinary income	7,879,000	426,000	(6,112,000)
Net income	7,699,000	228,000	(6,304,000)
Net income per share	13,923.21	413.56	(11,400.55)

3. Number of Shares to Be Acquired, Acquisition Price, and Status of Shares Held before and after Acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: 0%)
(2)	Number of shares to be acquired	903 shares (Number of voting rights: 903) (Percentage of issued outstanding shares after the capital increase : 58.14%) (Acquisition price: 180 million yen)
(3)	Number of shares to be held after the change	903 shares (Number of voting rights: 903) (Voting rights ownership ratio: 58.14%)
(4)	Basis for the acquisition price	An independent third party conducted an asset appraisal, and on the basis of the result the Company determined that the acquisition price is reasonable.

4. Condition Precedent

The Share Acquisition is subject to approval at a meeting of the Board of Directors of a major shareholder of Time Design to be held by March 31.

5. Schedule

(1)	Board of Directors resolution	Mar. 19, 2014
(2)	Conclusion of the agreement	Mar. 27, 2014 (planned)
(3)	Third-party allotment payment deadline, transfer of shares	Mar. 31, 2014 (planned)

6. Future Prospects

The impact on the Company's consolidated business performance is expected to be minor.

7. Other

Details regarding the major shareholder of Time Design will be disclosed after announced share acquisition is approved at the meeting of Board of Directors of the major shareholder.