[Translation]

January 24, 2014

To Whom It May Concern

Tosei Corporation
Toranomon Tosei Building, 4-2-3 Toranomon, Minato-ku, Tokyo
President and CEO: Seiichiro Yamaguchi
Securities code: 8923 (Tokyo Stock Exchange, First Section)
Securities code: S2D (Singapore Exchange, Main Board)
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Notice Regarding Appointment of Directors

Tosei Corporation (the "Company") hereby announces that it has resolved at the Board of Director meeting held on January 24, 2014, to submit a proposal regarding the appointment of Directors to the 64th Ordinary General Meeting of Shareholders scheduled on February 27, 2014.

1. Reason for Appointment

The term of all five members of the Board of Directors will expire upon the closing of the General Meeting of Shareholders scheduled on February 27, 2014. Accordingly, the Company will appoint the following candidates as its Directors.

2. Profile of New Directors

Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Important concurrent positions outside the Company)	
Seiichiro Yamaguchi (Jan. 5, 1961)	Apr. 1983	Entered Mitsui Real Estate Sales Co., Ltd.
	Apr. 1986	Entered Tosei-Shoji Corporation
	Aug. 1990	Director of the Company
	Jun. 1994	President and Representative Director of the Company (current position)
	Dec. 1995	Representative Director of Palms Community Management Co. Ltd. (the predecessor of Tosei Community Co., Ltd.)
	Jul. 2004	President and CEO of the Company (current position)
Katsuhito Kosuge (Jul. 17, 1960)	Apr. 1983	Entered Tokyu Construction Co., Ltd.
	Apr. 1986	Entered Tosei-Shoji Corporation
	Jan. 1996	Director of the Company
	Dec. 2000	Managing Director of the Company
	Jul. 2004	Managing Executive Officer of the Company
	Sep. 2005	Representative Director of Tosei Revival Investment Co., Ltd.

Name (Date of birth)	Career summary and position and areas of responsibility in the Company (Important concurrent positions outside the Company)	
	Feb. 2006	COO and Senior Executive Officer of Business Division of the Company (current position)
	Oct. 2007	Representative Director of Tosei Asset Management, Corp.
	Apr. 2008	Director of Tosei Asset Advisors, Inc.
	Feb. 2012	Director of Tosei Asset Advisors, Inc. (current position)
Noboru Hirano (Oct. 17, 1959)	Apr. 1982	Entered Kokubu & Co., Ltd.
	Apr. 1991	Entered Tosei-Shoji Corporation
	May1995	Director of Tosei-Shoji Corporation
	Mar.2001	General Manager of Finance and Accounting Department of the Company
	Oct. 2002	Managing Director of the Company
	Jul. 2004	Managing Executive Officer of the Company
	Mar.2005	Statutory Auditor of Tosei Revival Investment Co., Ltd.
	Apr. 2005	Statutory Auditor of Tosei Community Co., Ltd.
	Sep. 2005	Representative Director of Tosei REIT Advisors, Inc.
	Feb. 2006	CFO and Senior Executive Officer of Administrative Division of the Company (current position)
	Dec.2007	Representative Director of Tosei Revival Investment Co., Ltd.
	Jan. 2013	Director of Tosei Revival Investment Co., Ltd. (current position)
	Feb. 2013	Director of Tosei Community Co., Ltd. (current position)
Goro Kamino (Aug. 29, 1960)	Apr. 1983	Entered Mitsui Trust and Banking Company, Limited (the predecessor of Sumitomo Mitsui Trust Bank, Limited)
	Aug.1990	Entered Chubu Gas Co., Ltd.
	May1995	Entered Gastec Service, Inc. and appointed as Corporate Planning Department Chief
	Dec.1995	Director of Toyohashi Cable Network Inc. (current position)
	Aug.2000	President CEO of Gastec Service, Inc. (current position)
	May2002	President and representative director of Sala Corporation (current position)
	Jun. 2002	Director of System Location Co., Ltd.
	Jan. 2004	Director of Sala House Co., Ltd. (current position)
	Mar.2006	Representative Director of Chubu Gas Co., Ltd.
	Feb. 2007	Chairperson of Sala Cars Japan Co., Ltd. (current position)
	Feb. 2007	Director of the Company (current position)
	Oct. 2009	Director of Japan Post Holdings Co., Ltd.
	Mar.2012	President and Representative Director of Chubu Gas Co., Ltd. (current position)
	Jun. 2012	Director of Musashi Seimitsu Industry Co., Ltd. (current position)
Kenichi Shotoku (Jan. 20, 1971)	Oct. 1995	Entered Asahi & Co., Ltd. (the predecessor of KPMG AZSA LLC)
	Sep. 1999	Transferred to Arthur Andersen & Co., Kuala Lumpur Office
	Sep. 2002	Entered SCS Global Accounting Co., Ltd. (the predecessor of SCS Global Consulting (S) Pte Ltd)
	Nov.2003	Representative Director of SCS Global Accounting Co., Ltd. (the predecessor of SCS Global Consulting (S) Pte Ltd) (current position)
	Sep. 2005	Director of O-RID GLOBAL BPO PTE. LTD.
	Dec.2010	Statutory Auditor of ROKI TECHNO CO., LTD (current position)
	Feb. 2012	Director of the Company (current position)
	Jan. 2013	Statutory Auditor of ROKI GROUP HOLDINGS CO., LTD. (current position)

Note: Goro Kamino and Kenichi Shotoku are candidates for outside directors.

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