

February 13, 2004

Company name: Mitsui Fudosan Co., Ltd.
Representative: Hiromichi Iwasa, President and CEO
Securities code: 8801, First section of TSE/OSE and Sapporo
Contact : Nobumi Tobari, Officer, General Manager,
Corporate Communications Department
Phone: +81-3-3246-3155

Notice of Application to Delist Shares from the Sapporo Securities Exchange

The Board of Directors of Mitsui Fudosan, at its meeting held on February 13, 2004, decided to delist shares of the Company's common stock from the Sapporo Securities Exchange. Further details are given below.

1. Reason for delisting

The number of Mitsui Fudosan shares traded on the Sapporo Securities Exchange is minimal, and the Board determined that delisting would have negligible effect on the Company's shareholders and other investors.

2. Other listings

The Company's shares are also traded on the Tokyo Stock Exchange (First Section) and Osaka Securities Exchange (First Section).

3. Date of application to delist

February 13, 2004 (Friday)

4. Future process

After submitting the application to the Sapporo Securities Exchange and receiving its response, the Company's shares will be placed on the Exchange's liquidation list. In principle, delisting should be effective one month from such placement date.