

[Translation for Reference and Convenience Purposes Only]

Please note that the following is an unofficial English translation of Japanese original text of the Notice of Convocation of the 100<sup>th</sup> Ordinary General Meeting of the Shareholders of Mitsui Fudosan Co., Ltd. The Company provides this translation for reference and convenience purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code: 8801

June 6, 2012

To the Shareholders of Mitsui Fudosan Co., Ltd.

Masanobu Komoda  
President and Chief Executive Officer  
**Mitsui Fudosan Co., Ltd.**  
1-1, Nihonbashi Muromachi 2-chome  
Chuo-ku, Tokyo, 103-0022, Japan

## **Notice of Convocation of the 100<sup>th</sup> Ordinary General Meeting of the Shareholders to be Held on June 28, 2012**

You are cordially invited to attend the 100<sup>th</sup> Ordinary General Meeting the Shareholders of Mitsui Fudosan Co., Ltd. (hereinafter referred to as the "Meeting"). Details of the Meeting are given below.

If you are unable to attend the Meeting in person, you may exercise your voting rights by either of the methods below. Please review the enclosed "Reference Documents for the General Meeting of the Shareholders" and exercise your voting rights no later than 5:30 p.m. on Wednesday, June 27, 2012 (Tokyo Time).

### [Exercising of Voting Rights in Writing]

When you desire to exercise the voting right in writing, please indicate your approval or disapproval of each proposed item on the agenda on the enclosed Exercise of Voting Rights Form, and return the form to the Company. The form must arrive at the Company no later than the deadline mentioned above.

### [Exercise of Voting Rights via the Internet or by Other Electromagnetic Methods]

Please access the website designated by the Company for the exercise of voting rights (<http://www.web54.net>), enter the "code for execution of voting rights" and the "password" both shown on the enclosed Exercise of Voting Rights Form, follow the on-screen instructions and indicate your approval or disapproval of each of the items proposed on the agenda.

When exercising your voting rights via the Internet or by other electromagnetic methods, please see "Exercise of Voting Rights via the Internet or by Other Electromagnetic Methods" on pages 7 to 8 hereof.

## **<PARTICULARS>**

### **1. DATE AND TIME**

Thursday, June 28, 2012, at 10:00 a.m.

### **2. PLACE**

Nihonbashi Mitsui Hall on the 4th floor of COREDO Muromachi Nihonbashi  
2-1, Nihonbashi Muromachi 2-chome, Chuo-ku, Tokyo

### **3. AGENDA**

#### **Matters to be Reported:**

1. Report on the content of the Business Report and the Consolidated Financial Statements, and the results of audits of the Consolidated Financial Statements conducted by the Accounting Auditors and the Board of Corporate Auditors for the 100<sup>th</sup> Fiscal Year (from April 1, 2011 to March 31, 2012).
2. Report on the Non-Consolidated Financial Statements for the 100<sup>th</sup> Fiscal Year (from April 1, 2011 to March 31, 2012).

#### **Matters to be Resolved:**

**Item 1: Appropriation of Surplus**

**Item 2: Election of Two (2) Corporate Auditors**

**Item 3: Payment of Bonuses to Directors**

(The Business Report, Consolidated Financial Statements, Non-Consolidated Financial Statements and copy of the audit reports are as provided for in the “Reports on the 100<sup>th</sup> Fiscal Year” attached hereto.)

- For those planning to attend the meeting in person, please submit the enclosed Exercise of Voting Rights Form at the reception desk upon your arrival.
- Any changes to the attached “Reference Documents for the General Meeting of the Shareholders”, “Business Reports”, “Non-Consolidated Financial Statements” and “Consolidated Financial Statements” will be posted on the Company’s website
- (<http://www.mitsui-fudosan.co.jp/corporate/ir/shareholder/meeting/index.html>).

## REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF THE SHAREHOLDERS

### MATTERS TO BE RESOLVED AND MATTERS FOR REFERENCE

#### Item 1: Appropriation of Surplus

The Company aims to further improve the Company's corporate value, works to increase internal reserves in order to fund investments in highly profitable businesses, and in same time, strives to maintain and increase dividends to shareholders by taking into account business environment, the Company's performance, and change in financial conditions..

After comprehensive consideration of the Company's performance in this fiscal year and the aforementioned dividend policy, the Company plans to declare a year-end cash dividend of ¥11.00 per share, the same amount as the previous fiscal year-end dividend and the interim dividend of this fiscal year. This payment will bring total annual cash dividends for this fiscal year to ¥22.00 per share together with the interim dividend already paid.

#### Matters Related to Year-End Dividend

- (1) Asset type of dividend: Cash
- (2) Matters concerning the year-end allotment of assets to shareholders and the aggregate amount thereof: ¥11.00 per share of common stock, for total payment of ¥9,661,954,599.
- (3) Effective date of distribution of surplus: June 29, 2012

## Item 2: Election of Two (2) Corporate Auditors

As at the time of the conclusion of this General Meeting of the Shareholders, the term of office of two (2) of our five (5) corporate auditors, Mr. Masayuki Isobe and Mr. Toshiaki Hasegawa, expires, the Company proposes the election of the two (2) corporate auditors.

This item have been approved by the Board of Corporate Auditors.

The candidates for the corporate auditors are as follows:

Candidate No.	Name (Date of Birth)	Career Summary, Positions and Responsibilities in the Company and Major Concurrent Positions and etc.	Number of Shares of the Company Owned
1*	Koichi Nishiyama (July 2, 1951)	Apr. 1974: Joined the Company Apr. 2000: General Manager, Office Building Division, Office Building Dept. Dec. 2000: MF Asset Management Co.,Ltd. President and Chief Executive Officer May 2001: President and Chief Executive Officer, Nippon Building Fund Management Ltd. Apr. 2005: Special Corporate Adviser; President and Chief Executive Officer, Nippon Building Fund Management Ltd. Apr. 2012 : Corporate Adviser of the Company (current position)	24,000 Shares
2	Toshiaki Hasegawa (September 13, 1948)	Apr. 1977: Lawyer (Dai-ichi Tokyo Bar Association) Jan. 1982: Ohashi, Matsueda and Hasegawa Law Office Partner Jan. 1990: Representative, T.Hasegawa & Co. Law Office (current position) Jun. 2008: Corporate Auditor of the Company (current position)	1,000 Shares

Notes:

1. Asterisk (\*) denotes new candidate for Corporate Auditor.
2. None of the above candidates have special interest relationships with the Company.
3. Mr. Toshiaki Hasegawa is the candidate for Outside Corporate Auditor.
4. Mr. Toshiaki Hasegawa is an Independent Officer who is unlikely to have conflicts of interest with general shareholders as determined by Japanese stock exchanges, and the Company has reported as such to the various stock exchanges on which it is listed.
5. Mr. Toshiaki Hasegawa has served as the Outside Corporate Auditor of the Company, fulfilling management oversight and other roles from impartial perspectives. The Company selected Mr. Hasegawa again as a candidate for the Outside Corporate Auditor post expecting him to be highly efficient in auditing the execution of duties by directors based on the expert knowledge and abundant experiences he has amassed as a lawyer.  
It shall be noted that Mr. Hasegawa has never taken part in corporate management in the past except as an Outside Director or an Outside Corporate Auditor, but from the above-mentioned reasons, the Company believes that he can properly carry out his duties as an Outside Corporate Auditor.
6. From March 2003 to March 2011, Mr. Hasegawa had served as an Outside Corporate Auditor of Bridgestone Corp. In February 2008, Bridgestone Corp. received the cease and desist order and a surcharge payment order from the Fair Trade Commission for violation of the regulation under the Article 3 of the Antimonopoly Law in connection with its sales of marine hoses. It shall be noted that Mr. Hasegawa had been making an effort in his routine auditing duties to ensure the fairness of the business and he had continued making suggestions from legal and compliance perspective to prevent reoccurrence, after such facts were discovered
7. Mr. Toshiaki Hasegawa is currently serving as an Outside Corporate Auditor of the Company. It will be total of four years for Mr. Hasegawa being as an Outside Corporate Auditor of the Company upon the conclusion of this General Meeting of Shareholders.

8. Mr. Toshiaki Hasegawa is currently serving as an Outside Corporate Auditor of the Company. The Company concluded agreement with Mr. Hasegawa to limit his liability under the Article 423 (1) of Companies Act to the aggregate of the amounts provided under each item of the Article 425(1) of the Companies Act. If the reappointment of Mr. Hasegawa is approved, the Company plans to continue such agreement with him.

### **Item 3: Payment of Bonuses to Directors**

For nine (9) Directors (excludes the Outside Directors) at the end of this fiscal year, by considering the performance of this fiscal year and the other factors, the Company proposes the payment of the bonuses to such Directors for a combined sum of ¥246.5 million.

## CONSOLIDATED BALANCE SHEETS

(At March 31, 2012)

(¥ millions)

<b>ASSETS:</b>		<b>LIABILITIES:</b>	
<b>Current Assets:</b>	¥941,729	<b>Current Liabilities:</b>	¥692,309
Cash and Time Deposits	62,274	Notes and Accounts Payable—Trade	101,321
Notes and Accounts Receivable—Trade	26,538	Short-Term Debt	254,922
Securities	14	Commercial Paper	37,000
Real Property for Sale	241,138	Current Portion of Bonds	5,000
Real Property for Sale in Progress	241,580	Income Taxes Payable	11,650
Land for Development	150,333	Advances from Contracts in Progress	12,996
Expenditure on Contracts in Progress	9,235	Deferred Income Taxes	396
Other Inventories	8,667	Allowance for Completed Project Indemnities	1,351
Advances Paid for Purchases	9,756	Allowance for Possible Guarantee Losses	180
Short-Term Loans	9,620	Provision for Loss on Disaster	1,692
Equity Investments in Properties for Sale	57,568	Other Current Liabilities	265,797
Deferred Income Taxes	34,544	<b>Long-Term Liabilities:</b>	2,075,694
Other Current Assets	91,335	Corporate Bonds	300,000
Allowance for Doubtful Accounts	(878)	Long-Term Debt	1,146,489
<b>Fixed Assets:</b>	2,926,681	Deposits from Tenants	353,837
<b>Tangible Fixed Assets:</b>	2,269,956	Deferred Income Taxes	32,470
Buildings and Structures	583,815	Deferred Tax Liabilities on Land Revaluation	168,130
Machinery, Equipment and Materials Handling Equipment	8,667	Allowance for Employees' Retirement Benefits	33,001
Land	1,614,433	Allowance for Directors' and Corporate Auditors' Retirement Benefits	957
Construction in Progress	31,430	Other Long-Term Liabilities	40,808
Other Tangible Assets	31,609	<b>TOTAL LIABILITIES</b>	<b>2,768,004</b>
<b>Intangible Fixed Assets:</b>	34,852	<b>NET ASSETS:</b>	
Leasehold Rights	22,946	<b>Total Shareholders' Equity</b>	781,084
Other Intangible Fixed Assets	11,906	Common Stock	174,296
<b>Investments and Other Assets:</b>	621,872	Additional Paid-in Capital	248,296
Investment Securities	397,647	Retained Earnings	363,877
Long-Term Loans	5,489	Treasury Stock	(5,385)
Lease Deposits	160,846	<b>Accrued Other Comprehensive Income</b>	297,098
Deferred Income Taxes	9,760	Valuation Difference on Available-For-Sale Securities	50,355
Deferred Tax Assets on Land Revaluation	1,233	Deferred Gains or Losses on Hedges	(869)
Other Investments and Other Assets	53,424	Revaluation Difference for Land	294,109
Allowance for Doubtful Accounts	(6,529)	Foreign Currency Translation Adjustment	(46,496)
		<b>New Share Subscription Rights</b>	587
		<b>Minority Interests in Consolidated Subsidiaries</b>	21,636
		<b>Total Net Assets</b>	<b>1,100,407</b>
<b>TOTAL ASSETS</b>	<b>¥3,868,411</b>	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>¥3,868,411</b>

**CONSOLIDATED STATEMENTS OF INCOME**  
(For the Year Ended March 31, 2012)

(¥ millions)

<b>Revenue from Operations</b>	¥1,338,102
<b>Cost of Revenue from Operations</b>	1,066,968
<b>Gross Operating Profit</b>	271,133
<b>Selling, General and Administrative Expenses</b>	145,095
<b>Operating Income</b>	126,038
<b>Non-Operating Income:</b>	9,555
Interest Income	240
Dividend Income	3,220
Equity in Net Income of Affiliated Companies	3,701
Other Non-Operating Income	2,392
<b>Non-Operating Expenses:</b>	33,083
Interest Expenses	26,747
Other Non-Operating Expenses	6,336
<b>Ordinary Income</b>	102,509
<b>Extraordinary Losses:</b>	8,008
Loss on Disposal of Fixed Assets	5,634
Loss on Valuation of Investment Securities	1,256
Provision for Loss on Disaster	759
Loss on Disaster	358
<b>Income before Income Taxes</b>	94,500
Corporate Income Taxes and Business Income Taxes	17,610
Adjustment for Corporate Income Taxes	26,179
Income before Minority Interests	50,709
Minority Interests	580
<b>Net Income</b>	50,129

**NONCONSOLIDATED BALANCE SHEETS**  
(At March 31, 2012)

(¥ millions)

<b>ASSETS:</b>		<b>LIABILITIES:</b>	
<b>Current Assets:</b>	¥577,964	<b>Current Liabilities:</b>	¥575,974
Cash and Time Deposits	27,477	Accounts Payable	17,576
Accounts Receivable	5,514	Short-Term Debt	24,003
Real Property for Sale	141,295	Long-Term Debt Due Within One Year	221,227
Real Property for Sale in Progress	34,851	Commercial Paper	37,000
Land for Development	31,164	Current Portion of Bonds	5,000
Prepaid Expenses	3,704	Lease Obligations	332
Advances Paid for Purchases	4,357	Other Payables	56,670
Short-Term Loans	213,651	Accrued Expenses	9,223
Other Receivables	27,184	Advances Received	32,912
Equity Investments in Properties for Sale	57,568	Deposits	164,545
Deferred Income Taxes	18,158	Provision for Loss on Disaster	11
Other Current Assets	13,064	Other Current Liabilities	7,470
Allowance for Doubtful Accounts	(28)	<b>Long-Term Liabilities:</b>	1,943,739
		Corporate Bonds	300,000
<b>Fixed Assets:</b>	2,880,555	Long-Term Debt	1,082,895
<b>Tangible Fixed Assets:</b>	2,033,813	Deposits from Tenants	342,350
Buildings	456,046	Lease Obligations	1,709
Structures	12,573	Deferred Income Taxes	23,549
Machinery	3,814	Deferred Income Taxes - Revaluation	166,264
Transportation Equipment	5	Allowance for Employees' Retirement	13,362
Tools, Furniture and Fixtures	8,929	Allowance for Directors' and Corporate Auditors' Retirement Benefits	341
Land	1,523,167	Other Long-Term Liabilities	13,267
Construction in Progress	26,032	<b>TOTAL LIABILITIES</b>	<b>2,519,714</b>
Other Tangible Fixed Assets	3,244	<b>NET ASSETS:</b>	
<b>Intangible Fixed Assets:</b>	16,400	<b>Shareholders' Equity:</b>	586,932
Leasehold Rights	14,171	<b>Common Stock</b>	174,296
Software	1,713	<b>Additional Paid-in Capital</b>	248,289
Other Intangible Fixed Assets	515	Capital Reserve	248,272
<b>Investments and Other Assets:</b>	830,340	Other Surplus	16
Investment Securities	272,079	<b>Retained Earnings</b>	169,690
Equities in Affiliated Companies	235,387	Legal Reserve	13,688
Equity Investments in Affiliated Companies	1,455	Other Retained Earnings	156,002
Long-Term Loans	1,462	Asset Replacement Reserve	28,818
Long-Term Loans to Affiliates	183,115	Special Depreciation Reserve	2,271
Claims in Bankruptcy and Reorganization	33	Special Reserve	16,790
Long-term Prepaid Expenses	17,619	Retained Earnings Carried Forward	108,121
Lease Deposits	147,599	<b>Treasury Stock</b>	(5,343)
Other Investments and Assets	7,513	<b>Total Valuation, Translation Adjustments and Others:</b>	351,284
Allowance for Doubtful Accounts	(35,925)	Valuation Difference on Available-For-Sale Securities	50,205
		Deferred Gains or Losses on Hedges	4
		Revaluation Difference for Land	301,074
		<b>New Share Subscription Rights:</b>	587
<b>TOTAL ASSETS</b>	<b>¥3,458,519</b>	<b>TOTAL NET ASSETS</b>	<b>938,805</b>
		<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>¥3,458,519</b>

**NONCONSOLIDATED STATEMENTS OF INCOME**  
(For the Year Ended March 31, 2012)

(¥ millions)

<b>Revenue from Operations</b>	¥492,038
<b>Cost of Revenue from Operations</b>	399,818
<b>Gross Operating Profit</b>	92,220
Selling, General and Administrative Expenses	21,764
<b>Operating Income</b>	70,456
<b>Non-Operating Income:</b>	23,990
Interest Income	5,559
Dividend Income	16,946
Other Non-Operating Income	1,484
<b>Non-Operating Expenses:</b>	26,156
Interest Expenses	24,482
Other Non-Operating Expenses	1,673
<b>Ordinary Income</b>	68,290
<b>Extraordinary Losses:</b>	11,792
Disposal of Fixed Assets	4,663
Provision of Allowance for Doubtful Accounts	3,465
Loss on Valuation of Equities in Affiliated Companies	2,174
Loss on Valuation of Investment Securities	1,242
Loss on Disaster	246
<b>Income before Income Taxes</b>	56,497
Corporate Taxes and Business Taxes	31
Refund of Income Taxes for Prior Periods	(851)
Adjustment for Corporate Income Taxes	21,560
<b>Net Income</b>	¥35,756