

For Immediate Release

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 Park24 Co., Ltd.
 Koichi Nishikawa
 President and Representative Director
 (First Section of TSE;
 Code: 4666 Ticker Symbol:PKCOY)
 Contact
 Full name Kenichi Sasaki
 Title Director, Corporate Officer,
 General Manager,
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 Division
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**Notice Regarding Completion of Acquisition of Shares of Parking Business Operating
 Companies (to Make Them Local Subsidiaries)
 (Progress Report of Disclosure Matters)**

Park24 Co., Ltd. (Code: 4666, Head office: Chiyoda-ku, Tokyo, President: Koichi Nishikawa, hereafter; the “Company”) announces that it has established local subsidiaries in Australia, New Zealand and Malaysia as announced in the “Notice Regarding Execution of Share Purchase Agreement of International Parking Business” dated December 7, 2016. With the establishment of these three companies, the Company completed the acquisition of the shares of Secure Parking Pty. Ltd., which operates a parking business in Australia, New Zealand and the UK, Secure Parking Singapore Pte. Ltd., which operates a parking business in Singapore, and Secure Parking Corporation Sdn. Bhd., which operates a parking business in Malaysia, on January 18 2017, making these companies its local subsidiaries.

1. Outline of local subsidiaries that have been changed.

■ PARK24 AUSTRALIA PTY LTD

(1) Company name	PARK24 AUSTRALIA PTY LTD	
(2) Address	181 William Street, Melbourne, VIC 3000 Australia	
(3) Name of representative	Kenichi Sasaki	
(4) Main business activities	Holding of the subsidiary’s shares	
(5) Capital	AUD 126.6 million	
(6) Year of establishment	December 20, 2016	
(7) Major shareholder and shareholding ratio	Park24 Co., Ltd. 100%	
(8) Relationship with the Company	Capital relationship	As shown in (7) above, the Company owns all the shares of the local subsidiary.
	Human relationship	The Company will dispatch personnel as seconded staff to the local subsidiary, or its personnel will assume local positions concurrently.
	Business relationship	The Company will engage in financial transactions with the local subsidiary, such as the provision of loans.

■ PARK24 SINGAPORE PTE. LTD.

(1) Company name	PARK24 SINGAPORE PTE. LTD.	
(2) Address	112 Robinson Road #03-04 Robinson 112 Singapore	
(3) Name of representative	Kenichi Sasaki	
(4) Main business activities	Holding of the subsidiary’s shares	

(5) Capital	SGD 59.1 million	
(6) Year of establishment	December 21, 2016	
(7) Major shareholder and shareholding ratio	Park24 Co., Ltd. 100%	
(8) Relationship with the Company	Capital relationship	As shown in (7) above, the Company owns all the shares of the local subsidiary.
	Human relationship	The Company will dispatch personnel as seconded staff to the local subsidiary, or its personnel will assume local positions concurrently.
	Business relationship	The Company will engage in financial transactions with the local subsidiary, such as the provision of loans.

■ PARK24 MALAYSIA SDN. BHD.

(1) Company name	PARK24 MALAYSIA SDN. BHD.	
(2) Address	Suite 2-4, level 2, Tower Block, Menara Milenium Jalan Damanlela, Pusat Bandar Damansara 50490 Kuala Lumpur Wilayah Persekutuan	
(3) Name of representative	Kenichi Sasaki	
(4) Main business activities	Holding of the subsidiary's shares	
(5) Capital	MYR 74.3 million	
(6) Year of establishment	December 23, 2016	
(7) Major shareholder and shareholding ratio	Park24 Co., Ltd. 100%	
(8) Relationship with the Company	Capital relationship	As shown in (7) above, the Company owns all the shares of the local subsidiary.
	Human relationship	The Company will dispatch personnel as seconded staff to the local subsidiary, or its personnel will assume local positions concurrently.
	Business relationship	The Company will engage in financial transactions with the local subsidiary, such as the provision of loans.

2. Outlook

The impact from this transaction on the Company's consolidated financials and estimates was announced at fiscal year ending October 2016 consolidated financial report, and at fiscal year ending October 2017 consolidated financial estimates, published on December 15, 2016.

Any relevant material information discovered in the future shall be disclosed as soon as possible.