

For Immediate Release

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**Notice of an adjustment of the Conversion Price of
 the outstanding ¥15,000,000,000 Zero Coupon Convertible Bonds due 2026**

Notice is hereby given by PARK 24 CO., LTD. (the “Company”) of the outstanding ¥15,000,000,000 Zero Coupon Convertible Bonds due 2026 (ISIN: XS0249101139 Common Code: 024910113) (the “Bonds”), of an adjustment of the Conversion Price (as defined in the terms and conditions of the Bonds) of the Bonds as follows:

1. Adjustment of Conversion Price

Name	Old Conversion Price	New Conversion Price
Zero Coupon Convertible Bonds due 2026	¥2,506.8	¥2,496.0

2. Effective Date for the new Conversion Price

November 1, 2013 (Japan time)

3. Reason for the adjustment

Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds and Clause 7.8.4 of the Trust Deed, due to a dividend of ¥40 per Share, part of which amounts to an Extraordinary Dividend (as defined in the Trust Deed). The payment of such dividend was approved at a general meeting of shareholders on 29 January 2014.