

For Immediate Release

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## Notice of Establishment of Sponsored Level I ADR Program in the United States

Park24 Co., Ltd. (the “Company”) announces that it has recently established a Sponsored Level I ADR (American Depositary Receipt) program. Investors will be able to buy and sell ADR of the Company in the United States from February 28, 2014 (Eastern Standard Time). As this program does not involve financing, such as a listing or issuance of new shares in the United States, the total number of shares outstanding will not increase and the Company’s shares will not be diluted.

### 1. Purpose of establishing the sponsored ADR program

The purpose of the establishment of the Sponsored ADR program is to develop new investors and expand the investor base by enhancing convenience for investors and broadening the choices of investment instruments in the U.S. capital market. Although the Company has to date been focusing on investor relations activities overseas, the Company expects that the establishment of this program will lead to higher recognition for the Company and the further expansion of the investor base.

### 2. Details of the sponsored ADR program

(1) Type of ADR program	Sponsored Level I ADR
(2) Trading market	OTC (Over The Counter)
(3) Trading effective date	February 28, 2014(U.S. Eastern Standard Time)
(4) ADR ratio	1 ADR: 1 Ordinary share
(5) CUSIP number	701491102
(6) Ticker Symbol	PKCOY
(7) Depository Bank	Deutsche Bank Trust Company Americas
(8) Local Custodian	Mizuho Bank, Ltd.

#### (Reference)

1. ADR (American Depositary Receipts) is a receipts which represents an ownership interest in the underlying securities of a non-U.S. company. Registered at the U.S. Securities and Exchange Commission (SEC), an ADR is a negotiable security in the U.S. and is traded in the same manner as other U.S. securities for clearance, settlement, transfer and ownership purposes.

2. Sponsored ADRs are issued by one single depository bank under a deposit agreement with a company who issues the underlying shares. The depository bank clarifies rights and obligations among the Company, its investors/holders and the depository bank. Sponsored ADR programs are classified into three types, i.e. Level I, II and III depending on whether it is unlisted, listed, or initial/secondary public offering, and on the level of disclosure required by the SEC. Level I ADR is an unlisted program. A Level II ADR is a listed program (e.g. New York Stock Exchange), and a Level III ADR is a listed program accompanied by capital raising in the form of new share issue.

This announcement shall not be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.