



July 18, 2013

Company name: Tamagawa Holdings Co., Ltd.  
Representative: Toru Masuzawa, President  
(JASDAQ Code 6838)  
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## Notice concerning the Establishment of Subsidiaries

This is to give notice that the board of directors of the Company convened on July 18, 2013, resolved as described below to establish fully owned consolidated subsidiaries of the Company.

### 1. Purpose of the subsidiaries to be established

In connection with the inception of a solar energy power business in preparation at the Company, in order to clearly identify the incomes of each power plant it has been the policy of the Company to establish individual operating entities charged with the range of tasks from land acquisition (or leasing) to plant operations. These subsidiaries were established as described below based on current plans for new facilities for solar energy power plants.

### 2. Outline of the subsidiaries to be established (prospective)

#### (1) GP Energy 3-A Co., Ltd.

(1) Company name	GP Energy 3-A Co., Ltd.
(2) Position and name of representative	Representative director and president: Michiyo Nakachi (Head of Corporate Planning Dept. of the Company)
(3) Head office location	1F Hamamatsu-cho Place, 1-6-15 Hamamatsu-cho, Minato-ku, Tokyo
(4) Date established	July 31, 2013 (prospective)
(5) Business lines	Solar energy power operations, etc., and all incidental related operations
(6) Fiscal year end date	March 31
(7) Capital	1,000 thousand yen
(8) Main shareholders and shareholder percentages	Tamagawa Holdings Co., Ltd. 100%

(2) GP Energy 5 Co., Ltd.

(1) Company name	GP Energy 5 Co., Ltd.
(2) Position and name of representative	Representative director and president: Michiyo Nakachi (Head of Corporate Planning Dept. of the Company)
(3) Head office location	1F Hamamatsu-cho Place, 1-6-15 Hamamatsu-cho, Minato-ku, Tokyo
(4) Date established	July 31, 2013 (prospective)
(5) Business lines	Solar energy power operations, etc., and all incidental related operations
(6) Fiscal year end date	March 31
(7) Capital	1,000 thousand yen
(8) Main shareholders and shareholder percentages	Tamagawa Holdings Co., Ltd. 100%

(3) GP Energy 6 Co., Ltd.

(1) Company name	GP Energy 6 Co., Ltd.
(2) Position and name of representative	Representative director and president: Michiyo Nakachi (Head of Corporate Planning Dept. of the Company)
(3) Head office location	1F Hamamatsu-cho Place, 1-6-15 Hamamatsu-cho, Minato-ku, Tokyo
(4) Date established	July 31, 2013 (prospective)
(5) Business lines	Solar energy power operations, etc., and all incidental related operations
(6) Fiscal year end date	March 31
(7) Capital	1,000 thousand yen
(8) Main shareholders and shareholder percentages	Tamagawa Holdings Co., Ltd. 100%

3. Impact on Future Business Results

Since solar energy power operations at the individual subsidiaries have to date not started, the establishment of these subsidiaries has no effect on the consolidated business results of the Company. However, depending on the progress in the solar energy power operations at individual subsidiaries, projections for future business results may be affected. In such a case, notice will be given in a timely and appropriate manner.