

Company: Daiwa House Industry Co., Ltd.
(Code number: 1925,
First Section of the Tokyo Stock Exchange
and the Osaka Securities Exchange)
Representative: Naotake Ono, President and COO
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**Notification of the Result of the Tender Offer
for the Shares in DAIYOSHI TRUST Co., Ltd.**

Daiwa House Industry Co., Ltd. (the "Tender Offeror" or the "Company") resolved at a meeting of the Board of Directors held on April 16, 2013 that it will acquire the common stock of DAIYOSHI TRUST Co., Ltd. (code number 3243 Q-Board, Fukuoka Stock Exchange; the "Target") by means of a tender offer in accordance with the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act"). The notification of the implementation of the Tender Offer, which commenced on April 17, 2013 and came to a successful conclusion on June 3, 2013, is as follows:

1. Overview of the Tender Offer, etc.

(1) Name and address of the Tender Offeror

Daiwa House Industry Co., Ltd.
3-5, Umeda 3-chome, Kita-ku, Osaka-shi, Osaka

(2) Name of Target

DAIYOSHI TRUST Co., Ltd.

(3) Class of share certificates, etc. relating to the Tender Offer, etc.

Common stock

(4) Numbers of shares etc., to be purchased

Number of Shares to be Purchased	Minimum Number of Shares to be Purchased	Maximum Number of Shares to be Purchased
2,702,100 shares	1,649,100 shares	— shares

(Note 1) If the total number of share certificates, etc. tendered in the Tender Offer is less than the minimum limit to the number of shares planned to be purchased (1,649,100 shares), none of the share certificates, etc. will be purchased in the Tender Offer. If the total number of share certificates, etc. tendered in the Tender Offer exceeds minimum limit to the number of shares planned to be purchased (1,649,100 shares), all share certificates, etc. will be purchased.

(Note 2) The Number of Shares to be Purchased box lists the maximum number of Target shares, etc. that can be obtained by the Tender Offeror through the Tender Offer. Said maximum number 2,702,100 shares indicates the total number of the Target's issued and outstanding shares as of February 28, 2013 as listed in the Target's 2nd quarter, 38th fiscal period report submitted on April 10, 2013.

(5) Period of the Tender Offer (the "Tender Offer Period")

1) Initial Tender Offer Period

From Wednesday, April 17, 2013 to Monday, June 3, 2013 (31 business days)

2) Possibility of extension of the above period upon request of the Target:

Not applicable

(6) Tender Offer Price

1,066 yen per common share

2. Result of the Tender Offer

(1) Outcome of the Tender Offer

The Tender Offer included a provision that if the total number of share certificates, etc. tendered in the Tender Offer is less than the minimum limit to the number of shares planned to be purchased (1,649,100 shares), none of the share certificates, etc. will be purchased in the Tender Offer. However, because the total number of share certificates, etc. tendered in the Tender Offer (2,542,300 shares) exceeded the minimum limit (1,649,100 shares), all share certificates, etc. will be purchased as described in the public notice of the commencement of the Tender Offer and Tender Offer Statement.

(2) Date of public notice of the result of the Tender Offer and name of the newspaper for public notice

Based on Article 27-13, Paragraph 1 of the Act, the results of the Tender Offer were announced to the press on June 4, 2013 in accordance with procedures prescribed in Article 9-4 the Cabinet Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Ordinance on Disclosing Information on Tender Offers for Stock Certificates, etc., by a Person Other Than the Issuer (Cabinet Office Ordinance No. 38 of 1990, as amended).

(3) Number of share certificates, etc. purchased through the Tender Offer

Class of Share Certificates, etc.	1) Total Shares Tendered	2) Total Shares Purchased
Share Certificates	2,542,300 (shares)	2,542,300 (shares)
Share Acquisition Right Certificates	— (shares)	— (shares)
Bond Certificates with Share Acquisition Rights	— (shares)	— (shares)
Trust Beneficiary Certificates for Shares, etc.()	— (shares)	— (shares)
Depository Receipts for Shares, etc. ()	— (shares)	— (shares)
Total	2,542,300 (shares)	2,542,300 (shares)
(Total Number of Dilutive Share Certificates, etc.)	—	(— shares)

(4) Change in the shareholding ratio of shares, etc. after the conclusion of the Tender Offer

Number of Voting Rights Represented by the Share Certificates, etc., held by the Tender Offeror Before the Tender Offer, etc.	—	(Shareholding Ratio of Share Certificates, etc. Before the Tender Offer: —%)
Number of Voting Rights Represented by the Share Certificates, etc., held by the Tender Offeror After the Tender Offer, etc.	25,423	(Shareholding Ratio of Share Certificates, etc. After the Tender Offer: 94.09%)
Total Number of Voting Rights of All Shareholders of the Target	27,021	

(Note 1) The “Total Number of Voting Rights of All Shareholders of the Target” indicates the number of voting rights of all of the shareholders as of February 28, 2013, as described in the Target’s 2nd quarter, 38th fiscal period report (submitted on April 10, 2013).

(Note 2) The “Shareholding Ratio of Share Certificates, etc. After the Tender Offer” has been rounded to two decimal places.

(5) Calculation when shares purchased by proportional distribution (Pro Rata) method

Not applicable.

(6) Method of Settlement

1) Name and Address of Head Office of Financial Instruments Firm/Bank, etc., in Charge of Settlement
SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

2) Commencement Date of Settlement

Friday, June 7, 2013

3) Method of Settlement

A notice of purchase under the Tender Offer will be mailed to the addresses of the tendering shareholders, etc., (or the standing proxy in the case of Non-Japanese Shareholders, etc.) without delay after the end of the Tender Offer Period.

Purchase will be made by cash. The Offer Price of the purchased share certificates, etc., under the Tender Offer will be paid by way of remittance without delay from Commencement Date of Settlement onward by the Tender Offer Agent, in accordance with the instructions given by each tendering shareholder (or the standing proxy in the case of Non-Japanese Shareholders, etc.), to the locations designated by each tendering shareholder (or the standing proxy in the case of Non-Japanese Shareholders, etc.).

3. Policies, etc. after the Tender Offer and future outlook

Policies, etc. after the Tender Offer and future outlook have not changed compared with the same information listed in “Notification of the Commencement of the Tender Offer for the Shares in DAIYOSHI TRUST Co., Ltd.,” which was announced on April 16, 2013.

The Target's common stock is currently listed on the Fukuoka Stock Exchange's Q-Board; however, the Tender Offeror is scheduled to undergo procedures to acquire the total number of common stock issued by the Target. Therefore, in this event the Target's common stock will be subject to delisting after going through the designated procedures in accordance with the delisting rules of the Fukuoka Stock Exchange. Specific procedures in the future are planned to be announced promptly by the Target as soon as a decision has been made.

4. Locations where copies of the Tender Offer Report are available for public inspection

Daiwa House Industry Co., Ltd.
3-5, Umeda 3-chome, Kita-ku, Osaka-shi, Osaka
Fukuoka Stock Exchange
2-14-2 Tenjin, Chuo-ku, Fukuoka-shi, Fukuoka

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Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated June 4, 2013.