

[Translation]

Company Name: Prospect Company Limited  
Representative: President and CEO Curtis Freeze  
(Security Code: 3528 TSE 2<sup>nd</sup> Section)  
Contact: Representative Director Masato Tabata  
(TEL: 03-3470-8411)

### Announcement concerning the business progress

Progress (preliminary report) of condominium sales business, overseas real estate business and solar business as of the end of March 2018 are as follows.

#### Record

##### 1. Condominium sales business

- ① Contracted 115 units, JPY 4,379 million (April 2017 – March 2018)
- ② Acquisition of new project
  - [Minami-Senju Project] (Arakawa-ku, Tokyo)
  - 3-minute walk from Tokyo Metro Hibiya Line and Tsukuba Express Line “Minami-Senju” Station, or 5-minute walk from JR Jōban Line “Minami-Senju” Station
  - ※ This project is planned in a newly redeveloped, bustling residential area. It is conveniently located at Minami-Senju with direct access to city center’s business districts and commercial areas. The project is targeting single residence, DINKS and family buyers.

##### 2. Overseas real estate business

Name	KEAUHOU PLACE
Address	Honolulu, Hawaii USA
Units for Sale	422 units
Reserved/Contracted	419 units (99.2%)
Completion	17 October 2017

- ※ The project is a joint development project with Honolulu City developer Stanford Carr Development, LLC.

### 3. Solar business

- (1) Projects in operation                      6 Projects – Approx. 11.43MW (company equity basis)  
April 2017 ~ March 2018 electricity sales (ex. Tax) JPY 405 million. (incl. the Sendai Project and the Utsunomiya Tokujiro Project)

① Sendai Project (operation started from January, 2018)

Address	Nishikigaoka, Aoba-ku, Sendai-shi, Miyagi Prefecture
Site Area	Approx. 97,000 m <sup>2</sup>
Installed capacity	Approx. 1.81MW (Panel Output)
Power selling price	JPY 36/kWh (excluding tax • 20 year fixed)
Est. annual sales	Approx. JPY 65 million (excluding tax)

② Utsunomiya Tokujiro Project (operation started from February, 2018)

Address	Tokujiromachi, Utsunomiya-shi, Tochigi Prefecture
Site Area	Approx. 93,800 m <sup>2</sup>
Installed capacity	Approx. 4.80 MW (Panel Output)
Power selling price	JPY 36/kWh (excluding tax • 20 year fixed)
Est. annual sales	Approx. JPY 185 million (excluding tax)

- (2) Projects Under Development (Total: Approx. 33.87 MW • company equity basis)

① Higashi Hiroshima Project

Address	Shiwa Cho, Higashi Hiroshima-shi, Hiroshima Pref.
Site Area	Approx. 1,130,000 m <sup>2</sup>
Installed capacity	Approx. 18.68 MW (Panel Output)
Operation start	July 2018 (Planned)
Power selling price	JPY 36/kWh (excluding tax • 20 year fixed)

② Narita Kozaki Project

Address	Kozakimachi Katori-gun / Narita-shi Chiba Prefecture
Site Area	Approx. 540,000 m <sup>2</sup>
Installed capacity	Approx. 24.00 MW (Panel Output)
Operation start	March 2019 (Planned)
Power selling price	JPY 36/kWh (excluding tax • 20 year fixed)

③ Okayama Aida Hikari Project

Address	Nakagouchi, Mimasaka-shi , Okayama Prefecture
Site Area	Approx. 606,000 m <sup>2</sup>
Installed capacity	Approx. 38.00 MW (Panel Output)
Operation start	October 2021 (Planned)
Power selling price	JPY 32/kWh (excluding tax ・ 20 year fixed)

④ Sanbu Minami Project

Address	Shiizaki, Sanmu-shi, Chiba Prefecture
Site Area	Approx. 44,000 m <sup>2</sup>
Installed capacity	Approx. 2.00MW (Panel Output)
Operation start	June 2019 (Planned)
Power selling price	JPY 36/kWh (excluding tax ・ 20 year fixed)



Utsunomiya Tokujiro Project (the whole view)

※The figures stated for electricity sales, etc. are preliminary figures. For the confirmed figures, please refer to the summary of financial results to be disclosed on Tuesday, May 15, 2018.

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