

June 2, 2005

## KAJIMA CORPORATION Notice of Liquidation of Subsidiaries

This is to notify that the following four (4) consolidated overseas subsidiaries have been duly liquidated.

### **1. Commercial Developments International/West, Incorporated:**

#### 1.1. Corporate summary:

- 1) Headquarters: 901 Corporate Center Drive, Suite 104, Monterey Park, CA 91754 U.S.A.
- 2) Represented by: Takashi Ito, President
- 3) Common stock: US\$200 (U.S. Dollars Two Hundred Only)
- 4) Stockholders: 100% owned by Kajima Real Estate Development Incorporated, a wholly owned subsidiary of Kajima Corporation

#### 1.2. Causes for liquidation:

The above subsidiary, having conducted the property rental business in the U.S., was liquidated upon the sale of the properties it had held.

#### 1.3. Future outlook:

No additional loss shall be incurred in connection with the liquidation of the said subsidiary.

### **2. Comet Park Hatfield Limited:**

#### 2.1. Corporate summary:

- 1) Headquarters: Grove House 248A, Marylebone Road, London NW1 6JZ United Kingdom
- 2) Represented by: Katsumi Shibasaki, President
- 3) Common stock: £200,000 (Sterling Pound Two Hundred Thousand Only)
- 4) Stockholders: 100% owned by Kajima Property Holdings, Limited, a wholly owned subsidiary of Kajima Corporation

#### 2.2. Causes for liquidation:

The above subsidiary, having conducted the real estate development business in U.K., was liquidated upon the sale of the properties it had held.

#### 2.3. Future outlook:

No additional loss shall be incurred in connection with the liquidation of the said subsidiary.

### **3. Wood Street Properties Limited:**

#### 3.1. Corporate summary:

- 1) Headquarters: Grove House 248A, Marylebone Road, London NW1 6JZ United Kingdom

- 2) Represented by: Katsumi Shibasaki, President
- 3) Common stock: £100 (Sterling Pound One Hundred Only)
- 4) Stockholders: 100% owned by Kajima Property Holdings, Limited, a wholly owned subsidiary of Kajima Corporation

3.2. Causes for liquidation:

The above subsidiary, having conducted the real estate development business in U.K., was liquidated upon the sale of the properties it had held.

3.3. Future outlook:

No additional loss shall be incurred in connection with the liquidation of the said subsidiary.

**4. Embassy Partnerships Limited:**

4.1. Corporate summary:

- 1) Headquarters: Grove House 248A, Marylebone Road, London NW1 6JZ United Kingdom
- 2) Represented by: Katsumi Shibasaki, President
- 3) Common stock: £716,000 (Sterling Pound Seven Hundred Sixteen Thousand Only)
- 4) Stockholders: 100% owned by Kajima Property Holdings, Limited, a wholly owned subsidiary of Kajima Corporation

4.2. Causes for liquidation:

The above subsidiary, having conducted the real estate development business in Germany, was liquidated upon the disposition of the assets it had held.

4.3. Future outlook:

No additional loss shall be incurred in connection with the liquidation of the said subsidiary.

Further information is available at:

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