

July 29, 2005

KAJIMA CORPORATION

Notice of Dissolution of Subsidiaries

This is to notify that dissolutions of the following three (3) subsidiaries have been resolved.

1. Dia Kaihatsu Kabushiki Kaisha

1.1 Corporate summary

- 1) Headquarters: 8-1, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo 100-0013, Japan
- 2) Represented by: Teruaki Yamaguchi, President
- 3) Incorporated in: February 1996
- 4) Common Stock: Yen 30,000,000 (Japanese Yen Thirty Million Only)
- 5) Stockholders: 100% owned by Kajima Corporation

1.2 Causes for dissolution

The above subsidiary, having conducted real estate business in Japan as part of Kajima group, shall be liquidated upon the cease of business.

1.3 Future outlook

No material loss shall be incurred in connection with the liquidation of the said subsidiary. (The completion of liquidation is expected in the financial year ending on March 31, 2006.)

2. Kajima France Engineering S.A.R.L.

2.1 Corporate summary

- 1) Headquarters: 10, Rue de La Paix, 75002, Paris, France
- 2) Represented by: Mikitaka Aoki, Managing Director
- 3) Incorporated in: August 1991
- 4) Common Stock: EUR 597,752.60 (Euro Five Hundred Ninety Seven Thousand Seven Hundred and Fifty Two and Sixty Cents Only)
- 5) Stockholders: 100% owned by Kajima Europe S.A.S., a wholly owned subsidiary of Kajima Corporation

2.2 Causes for dissolution

The dissolution of the above subsidiary, having conducted construction business in France as part of Kajima group, has been resolved, and the liquidation has been completed upon the reorganization of business.

2.3 Future outlook

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

3. Kajima GmbH

3.1 Corporate summary

- 1) Headquarters: Niedenau 61-63, 60325 Frankfurt am Main, Germany
- 2) Represented by: Masahiro Tomita, Managing Director
- 3) Incorporated in: November 1991
- 4) Common Stock: EUR 3,579,043 (Euro Three Million Five Hundred Seventy Nine Thousand and Forty Three Only)
- 5) Stockholders: 100% owned by Kajima Europe Deutschland Holding B.V., a wholly owned subsidiary of Kajima Corporation

3.2 Causes for dissolution

The above subsidiary, having conducted construction and real estate business in Germany as part of Kajima group, shall be liquidated upon the reorganization of business.

3.3 Future outlook

No material loss shall be incurred in connection with the liquidation of the said subsidiary. (The completion of liquidation is expected in the financial year ending on March 31, 2007.)

Further information is available at:

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