

Announcement Regarding the Establishment of a Joint Company

Osaka-Japan (January 14, 2011) – NIPPON PARKING DEVELOPMENT CO.,LTD (2353: Tokyo Stock Exchange First Section) today announced that they have reached a definitive agreement to form a new joint venture in Thailand to expand its parking business in the country.

Under the terms of the definitive agreement with Jampathipphong Kitisak, a specialist of local property management, and Marut Chalotorn, a local economic analyst, the joint venture named SIAM NIPPON PARKING SOLUTION CO.,LTD (SNPS) will be 50.1% owned by NPD GLOBAL CO.,LTD. (NPDG), and Kitisak and Chalotorn will take a 49% and 0.9% stake of the joint venture respectively.

NIPPON PARKING DEVELOPMENT CO.,LTD (NPD) operates around 700 parking spaces for more than 24,000 cars in Japan and it has been aggressively searching for other business opportunities in the Asian market in recent years.

As the first step to expand its operation in the Asian market, NPD incorporated NPDG in Thailand in September 2010 to offer integrated consultation services on parking spaces in the Asian region. NPDG was followed by NIPPON PARKING DEVELOPMENT (THAILAND) CO.,LTD. (NPDT) which was formed in October 2010, to provide services within Thailand.

Among rapidly growing Asian regions, NPD particularly focuses on Bangkok, Thailand where it expects growth in supply of and demand for parking spaces with the country's stable and continuous economic growth.

To mark the next step in the Asian market, NPDT launched the first parking operation services on 1st January 2011 at the Ramaland Building located in the centre of Bangkok with a parking space for 553 cars. As an affiliated enterprise of NPDT, the new joint venture, SNPS, will also be based in Bangkok in order to carry out efficiently large scale projects through joint efforts with influential local partners.

SNPS will assume responsibility to provide traffic facilitation systems in Thailand as well as in the Asian region through value-added parking operation services that optimize the balance between supply of and demand for parking spaces.

Given the structured services provided by NPDT and SNPS together, NPD is confident to offer

Thai commercial building owners improvements in services and security for their parking spaces and increase profits generated by effective parking operations. SNPS aims to acquire contracts with 50 Thai commercial property owners within three years and greatly contribute to NPD's gross return in the mid to long term.

Joint Venture Company Profile

1. Company Name: SIAM NIPPON PARKING SOLUTION CO., LTD.
2. Establishment: 17th January 2011
3. Principal Office: Ramaland Building, 952 Rama IV Road, Bangrak,
Bangkok 10500, Thailand
4. Representative: Tanaboonchai Thosaphol
Takashi Goto
(NIPPON PARKING DEVELOPMENT (THAILAND) CO.,LTD.)
5. Paid-in Capital: 5,000,000 baht
6. Investment Ratio: NPD GLOBAL CO.,LTD. 50.1%
Jampathipphong Kitisak 49%
Marut Chalotorn 0.9%

Contacts Information

Nippon Parking Development Co.,Ltd

Tel: +81(0)3-3218-1904 Fax: +81(0)3-3218-1901

www.n-p-d.co.jp