

March 2, 2012

Dear Sirs:

Company Name: Fuji Media Holdings, Inc.  
Representative: Kou Toyoda, President and Chief Operating Officer  
(Code number: 4676, First Section of Tokyo Stock Exchange)  
Person to contact: Kazunobu Iijima, Senior Executive Managing Director  
(TEL: (03)3570-8000)

Company Name: Fuji Media Service, Inc.  
Representative: Hideaki Ohta, President and Chief Operating Officer

**Announcement Concerning Results of Tender Offer for Shares of The Sankei Building Co., Ltd. by Fuji Media Service, Inc., a Wholly-Owned Subsidiary of Fuji Media Holdings, Inc. and Change in Subsidiary**

Fuji Media Holdings, Inc. (“Fuji Media Holdings”) and its wholly-owned subsidiary Fuji Media Service, Inc. (“Fuji Media Service” or the “Tender Offeror”) decided at their respective meetings of the board of directors held on January 19, 2012, that Fuji Media Service would acquire all of the common shares and the stock acquisition rights of The Sankei Building Co., Ltd. (Code number: 8809, First Section of Tokyo Stock Exchange and First Section of Osaka Securities Exchange; the “Target Company”) through a tender offer (the “Tender Offer”), which commenced on January 20, 2012 and ended on March 1, 2012. Accordingly, Fuji Media Holdings and Fuji Media Service hereby announce the results of the Tender Offer as below.

Fuji Media Holdings and Fuji Media Service also hereby announce that the Target Company is planned to become a subsidiary of Fuji Media Service and a consolidated subsidiary of Fuji Media Holdings as a result of the Tender Offer.

**I. Results of Tender Offer**

**1. Overview of Tender Offer**

**(1) Name, etc. of Tender Offeror**

Name: Fuji Media Service, Inc.  
Location of Head Office: 2-4-8, Daiba, Minato-ku, Tokyo  
Name of Representative: Hideaki Ohta, President and Chief Operating Officer

**(2) Name of the Target Company**

The Sankei Building Co., Ltd.

**(3) Types of Shares and Stock Acquisition Rights Subject to Tender Offer**

- (i) Common Shares
- (ii) Stock Acquisition Rights

The stock acquisition rights issued pursuant to the resolutions approved at the annual shareholders meeting of the Target Company held on June 29, 2004, and the meeting of the board of directors of the Target Company held on November 12, 2004 (the “Stock Acquisition Rights”).

#### (4) Shares To be Acquired

| Number of Shares to be Acquired | Minimum Number of Shares to be Acquired | Maximum Number of Shares to be Acquired |
|---------------------------------|---|---|
| 44,364,301 (shares)             | — (shares)                              | — (shares)                              |

(Note 1) The Tender Offeror does not set the maximum and the minimum number of the securities to be acquired through the Tender Offer, and it will acquire all tendered shares and Stock Acquisition Rights (the "Tendered Securities").

(Note 2) Fractional unit shares may be tendered to the Tender Offer. When a shareholder exercises its right to request the purchase of fractional unit shares pursuant to the Companies Act, the Target Company may repurchase the relevant fractional unit shares during the tender offer period following statutory procedures.

(Note 3) There is no plan to purchase the treasury shares through the Tender Offer.

(Note 4) The number of shares to be acquired (i.e., 44,364,301) is obtained by totaling (i) the total number of the issued shares as of September 30, 2011, as set forth in the 85th Term – Second Quarter Report filed by the Target Company on November 11, 2011, (i.e., 68,323,613) and (ii) the maximum number of shares to be allotted following exercise of the Stock Acquisition Rights as of May 31, 2011, as set forth in the 84th Term – Annual Securities Report filed by the Target Company on June 30, 2011, excluding 28 rights that have already been extinguished by September 30, 2011, and those stock acquisition rights issued following the resolution at the annual shareholders' meeting of the Target Company on June 27, 2002, (i.e., 361,000; the "Maximum Number of Shares Represented by the Stock Acquisition Rights"); minus (iii) the number of the treasury shares as of September 30, 2011, as set forth in the 85th Term – Second Quarter Report (i.e., 3,926,312) and (iv) the number of the common shares held by Fuji Media Holdings that will not be tendered to the Tender Offer (i.e., 20,394,000). According to the Target Company, 28 Stock Acquisition Rights have been extinguished by September 30, 2011, and the maximum number of shares represented by the remaining valid Stock Acquisition Rights is 361,000.

(Note 5) If the Stock Acquisition Rights are exercised before the end of the tender offer period, the common shares issued as a result of exercising the rights may be tendered to the Tender Offer.

#### (5) Tender Offer Period

##### (i) Tender Offer Period Determined at Time of Registration

From January 20, 2012 (Friday) through March 1, 2012 (Thursday) (30 business days in Japan)

##### (ii) Possibility of Extension Pursuant to Request by Target Company

Not applicable

#### (6) Price of Tender Offer

(i) Common Shares 740 yen per 1 share

(ii) Stock Acquisition Rights 101,000 yen per 1 Stock Acquisition Right

## 2. Results of Tender Offer

### (1) Success or Failure of Tender Offer

The Tender Offeror does not set the maximum and the minimum number of the securities to be acquired through the Tender Offer, and it will acquire all Tendered Securities.

### (2) Date of Public Notice of Results of Tender Offer and Name of Newspaper for Public Notice

The results of the Tender Offer were announced to the press on March 2, 2012 at Tokyo Stock Exchange, Inc. by the method prescribed in Article 9-4 of the 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 Order Regarding Disclosure of Tender Offers for Shares by Non-Issuers (Ministry of Finance Order No. 38 of 1990, as amended) in accordance with the provision of Article 27-13, Clause 1 of the Financial Instruments and

Exchange Act (Law No. 25 of 1948, as amended).

(3) Number of Purchased Securities

| Type of Securities                     | (i) Number tendered, represented by shares | (ii) Number purchased, represented by shares |
|--|--|--|
| Shares                                 | 42,321,297 (shares)                        | 42,321,297 (shares)                          |
| Stock Acquisition Rights               | 106,000 (shares)                           | 106,000 (shares)                             |
| Bonds with Stock Acquisition Rights    | - (shares)                                 | - (shares)                                   |
| Trust Beneficiary Securities<br>( )    | - (shares)                                 | - (shares)                                   |
| Depository Receipts for Shares<br>( )  | - (shares)                                 | - (shares)                                   |
| Total                                  | 42,427,297 (shares)                        | 42,427,297 (shares)                          |
| (Total Number of Potential Securities) | (-)  | (106,000 shares)                             |

(4) Ownership Ratio after Tender Offer

|   |               |   |
|---|---------------|---|
| Number of Voting Rights Represented by Shares Held by the Tender Offeror before the Tender Offer      | 0 units       | (Ownership Ratio before the Tender Offer: 0.00%)  |
| Number of Voting Rights Represented by Shares Held by Special Related Parties before the Tender Offer | 203,940 units | (Ownership Ratio before the Tender Offer: 31.49%) |
| Number of Voting Rights Represented by Shares Held by the Tender Offeror after the Tender Offer       | 424,272 units | (Ownership Ratio after the Tender Offer: 65.52%)  |
| Number of Voting Rights Represented by Shares Held by Special Related Parties after the Tender Offer  | 203,940 units | (Ownership Ratio after the Tender Offer: 31.49%)  |
| Number of Voting Rights of All Shareholders of the Target Company                                     | 643,227 units |   |

(Note 1) "Number of Voting Rights of All Shareholders of the Target Company" indicates the number of voting rights of the all shareholders as of September 30, 2011 as set forth in the 85th Term – Third Quarter Report filed by the Target Company on February 13, 2012.

Given that the Tender Offer targeted the fractional unit shares and the Stock Acquisition Rights, we use the number of the voting rights (i.e., 647,584) as the denominator, which is the total of (a) the voting rights represented by the total issued shares as of December 31, 2011, as indicated in the above Quarter Report (i.e., 68,323,613) minus the treasury shares as of that day (i.e., 3,926,198), as set forth in the "Fiscal Term Ended March 2012 - Third Quarterly Flash Report" announced by the Target Company on January 31, 2012 (i.e., 643,974 voting rights represented by 64,397,415 shares), and (b) the voting rights represented by the maximum number of shares to be allotted following exercise of the Stock Acquisition Rights as of May 31, 2011, as set forth in the 84th Term – Annual Securities Report filed by the Target Company on June 30, 2011, excluding 28 rights that have already been extinguished by December 31, 2011, and those stock acquisition rights issued following the resolution at the annual shareholders' meeting of the Target Company on June 27, 2002, which have already been extinguished (i.e., 3,610 voting rights represented by

361,000 shares), with respect to the calculation of "Ownership Ratio before the Tender Offer" and "Ownership Ratio after the Tender Offer."

(Note 2) "Ownership Ratio before the Tender Offer" and "Ownership Ratio after the Tender Offer" are rounded to the nearest hundredth.

(Note 3) "Number of Voting Rights Represented by Shares Held by Special Related Parties before the Tender Offer" and "Number of Voting Rights Represented by Shares Held by Special Related Parties after the Tender Offer" indicate the aggregate number of voting rights represented by the securities held by the Special Related Parties except for those excluded from the Special Related Parties in relation to the calculation of the Ownership Ratio in each item of Article 27-2, Clause 1 of the Law in accordance with Article 3, Clause 2, Subclause 1 of the Cabinet Office Order (the small scale owners).

(5) Calculation in case of Tender Offer on Pro-Rata Basis

Not applicable

(6) Method of Settlement

- (i) Name and Address of Head Offices of Securities Firms and Banks Responsible for Settlement of Purchase, etc.

Daiwa Securities Capital Markets Co. Ltd.  
1-9-1 Marunouchi, Chiyoda-ku, Tokyo

Daiwa Securities Co. Ltd. (the Sub-Agent)  
1-9-1 Marunouchi, Chiyoda-ku, Tokyo

- (ii) Settlement Commencement Date

March 8, 2012 (Thursday)

- (iii) Method of Settlement

A notice of purchase will be posted to the addresses or the locations of the tendering securities holders (or the addresses of the standing proxies in cases of the foreign securities holders) without delay after the tender offer period is expired.

Payment for the securities will be made in cash. Following instructions from the tendering securities holders, the proceeds from the sale of securities will be remitted without delay after the settlement commencement date by the tender offer agent or the sub-agent to the place designated by the tendering securities holders (or their standing proxies in the cases of the foreign securities holders) (the tendering securities holders may be charged with bank fees for the remittance) or tendering securities holder accounts at the tender offer agent or the sub-agent.

(7) Places for Public Inspection of a Copy of the Tender Offer Report

Fuji Media Service 2-4-8, Daiba, Minato-ku, Tokyo

Tokyo Stock Exchange, Inc. 2-1 Nihonbashi, Kabutocho, Chuo-ku, Tokyo

Osaka Securities Exchange Co., Ltd. 1-8-16, Kitahama, Chuo-ku, Osaka

3. Policy, etc. after Tender Offer and Future Prospects

With regard to the policy after the Tender Offer, there are no changes from the information stated in "Announcement Concerning Commencement of Tender Offer for Shares of The Sankei Building Co., Ltd. by Fuji Media Service, Inc., a Wholly-Owned Subsidiary of Fuji Media Holdings, Inc." announced by Fuji Media Holdings and Fuji Media Service on January 19, 2012 (the "Tender Offer Commencement Press Release").

In the Tender Offer, the Tender Offeror and Fuji Media Holdings planned to implement a transaction to make the Target Company a wholly-owned subsidiary (the "Transaction") on the condition that the number of tendered securities reached the threshold (the "Threshold" as defined in Note below). As the total number of the Tendered Securities represented by shares (i.e., 42,427,297 shares) has reached the Threshold, the Tender Offeror and Fuji Media Holdings plan to implement the Transaction as stated in the Tender Offer Commencement Press Release. In such case, the common shares of the Target Company are expected to be delisted pursuant to the share delisting standards of Tokyo Stock Exchange, Inc. and Osaka Securities Exchange Co., Ltd. through the prescribed procedures. The future procedures are planned to be promptly announced by the Target Company as soon as they have been decided.

Fuji Media Holdings is currently examining the impact of the Tender Offer on its earning for this term. Fuji Media Holdings will promptly make a disclosure if it turns out that it is necessary to revise the earnings forecast or an event which is required to be disclosed arises.

(Note) The "Threshold" is 29,576,201 shares, which are equivalent to two thirds of the shares to be acquired through the Tender Offer (i.e., 44,364,301 shares) (fractional number is rounded out). The voting rights represented by the total of (i) the Threshold and (ii) the common shares of the Target Company held by Fuji Media Holdings, 20,394,000 shares (i.e., 49,970,201 shares) is 499,702, which account for 77.16% of the voting rights of all shareholders. In this calculation, we use the number of the voting rights (i.e., 647,583) as the denominator, which is the total of (a) the voting rights represented by the total issued shares as of September 30, 2011, (i.e., 68,323,613), minus the treasury shares as of that day (i.e., 3,926,312) as set forth in the 85th Term – Second Quarter Report filed by the Target Company on November 11, 2011, respectively (i.e., 643,973 voting rights represented by 64,397,301 shares), and (b) the voting rights represented by the Maximum Number of Shares Represented by the Stock Acquisition Rights (i.e., 3,610 voting rights represented by 361,000 shares).

## II. Change in Subsidiary

### 1. Reason for Change

As a result of the Tender Offer, the Target Company is planned to become a subsidiary of Fuji Media Service and a consolidated subsidiary of Fuji Media Holdings as of March 8, 2012 (settlement commencement date).

### 2. Outline of the Subsidiary to be Changed

|  |  |
|--|--|
| (i) Corporate Name                     | The Sankei Building Co., Ltd.  |
| (ii) Location                          | 1-6-1 Otemachi, Chiyoda-ku, Tokyo  |
| (iii) Name and Title of Representative | Hideyuki Hibi, President and COO   |
| (iv) Description of Business           | <ul style="list-style-type: none"> <li>- Real estate leasing business</li> <li>- Real estate transaction business</li> <li>- Designing, management and contracting of civil engineering work and building work</li> <li>- Management and appraisal of real estate</li> <li>- Management, planning and operation of pay nursing homes, etc. and nursing-care business</li> <li>- Planning and implementation of plays, movies and other various events, and management of rental sites</li> <li>- Management of restaurants</li> <li>- General leasing business, purchase and sale of art works, and intermediary and mediation of art works</li> <li>- Investments to special purpose corporations (<i>tokutei mokuteki kaisha</i>), special purpose companies and real estate investment funds, and purchase and sale, intermediary and management of investment interests</li> </ul> |

|  |   |                       |                       |
|--|---|-----------------------|-----------------------|
|  | - others  |                       |                       |
| (v) Paid-in Capital  | 14,120 million yen (as of September 30, 2011)   |                       |                       |
| (vi) Date Established  | June 11, 1951   |                       |                       |
| (vii) Major Shareholders and Shareholding Ratio (as of September 30, 2011)                                       | Fuji Media Holdings, Inc.   |                       | 29.85%                |
|  | Sankei Shimbun Co.,Ltd.   |                       | 11.08%                |
|  | JPMorgan Chase Bank, N.A. 385093  |                       | 4.24%                 |
|  | Japan Trustee Services Bank, Ltd. (Trust Account)   |                       | 3.74%                 |
|  | Mizuho Corporate Bank, Ltd.   |                       | 2.92%                 |
|  | State Street Bank and Trust Company 505019  |                       | 2.44%                 |
|  | The Master Trust Bank of Japan, Ltd. (Trust Account)  |                       | 2.16%                 |
|  | BNP Paribas Sec Service Luxembourg JASDEC Aberdeen Global Client Assets   |                       | 2.10%                 |
|  | The Bank of Tokyo-Mitsubishi UFJ, Ltd.  |                       | 1.53%                 |
| Sumitomo Mitsui Banking Corporation  |   | 1.50%                 |                       |
| (viii) Relationships with the Tender Offeror and Fuji Media Holdings   |   |                       |                       |
| Capital Relationship   | Fuji Media Holdings holds 20,394,00 common shares of the Target Company, which accounts for a shareholding ratio of 29.85%.   |                       |                       |
| Personnel Relationship   | Three Directors of Fuji Media Holdings are a part-time director or part-time statutory auditor of the Target Company and play the role of strengthening the management system and management monitoring function. |                       |                       |
| Transaction Relationship   | Fuji Media Holdings leases land to the Target Company.  |                       |                       |
| Status as a Related Party  | The Target Company is an equity method affiliate of Fuji Media Holdings, and the Tender Offeror is a wholly-owned subsidiary of Fuji Media Holdings.  |                       |                       |
| (ix) Consolidated Operating Results and Consolidated Financial Condition of the Company for the Last Three Years |   |                       |                       |
| Fiscal Term  | Term Ended March 2009   | Term Ended March 2010 | Term Ended March 2011 |
| Consolidated net assets  | 50,873 million yen  | 51,348 million yen    | 51,828 million yen    |
| Consolidated total assets  | 184,357 million yen   | 170,660 million yen   | 174,042 million yen   |
| Consolidated net assets per share  | 790.54 yen  | 797.79 yen            | 805.08 yen            |
| Consolidated net sales   | 31,664 million yen  | 32,239 million yen    | 32,935 million yen    |
| Consolidated operating profit  | 2,420 million yen   | 3,934 million yen     | 4,754 million yen     |
| Consolidated recurring profit  | 1,136 million yen   | 2,293 million yen     | 3,199 million yen     |
| Consolidated net income  | 1,296 million yen   | 1,171 million yen     | 1,141 million yen     |
| Consolidated net income per share  | 20.15 yen   | 18.20 yen             | 17.74 yen             |
| Dividend per share   | 12.00 yen   | 10.00 yen             | 10.00 yen             |

### 3. Number of Acquired Shares, Acquisition Price and Shareholding Status Before and After the Acquisition

#### Fuji Media Service

|     |   |  |
|-----|---|--|
| (1) | Number of Shares Held Before the Change | - (shares)<br>(Number of voting rights: - units)<br>(Shareholding ratio: - %)  |
| (2) | Number of Acquired Shares               | 42,321,297 (shares)<br>(Number of voting rights: 423,212 units)<br>(Ratio to number of issued shares: 61.94%)<br>(Acquisition price: 31,318 million yen) |
| (3) | Number of Shares Held After the Change  | 42,321,297 (shares)<br>(Number of voting rights: 423,212 units)<br>(Shareholding ratio: 61.94%)  |

(Note 1) With respect to the calculation of "shareholding ratio," we use the number of the total issued shares as of December 31, 2011, as indicated in the 85th Term – Third Quarter Report filed by the Target Company on February 13, 2012 (i.e., 68,323,613), as the denominator.

(Note 2) "Shareholding ratio" is rounded to the nearest hundredth.

#### Fuji Media Holdings

|     |   |   |
|-----|---|---|
| (1) | Number of Shares Held Before the Change | 20,394,000 (shares)<br>(Number of voting rights: 203,940 units)<br>(Shareholding ratio: 29.85 %)                                  |
| (2) | Number of Acquired Shares               | - (shares)<br>(Number of voting rights: - units)<br>(Ratio to number of issued shares: - %)<br>(Acquisition price: - million yen) |
| (3) | Number of Shares Held After the Change  | 20,394,000 (shares)<br>(Number of voting rights: 203,940 units)<br>(Shareholding ratio: 29.85%)                                   |

(Note 1) With respect to the calculation of "shareholding ratio," we use the number of the total issued shares as of December 31, 2011, as indicated in the 85th Term – Third Quarter Report filed by the Target Company on February 13, 2012 (i.e., 68,323,613), as the denominator.

(Note 2) "Shareholding ratio" is rounded to the nearest hundredth.

(Note 3) The total number of shares held by Fuji Media Holdings and Fuji Media Service after the change will be 62,715,297 shares, which accounts for 627,152 voting rights and a shareholding ratio of 91.79%.

### 4. Schedule of Change (planned)

March 8, 2012 (Thursday): settlement commencement date for the Tender Offer

### 5. Future Prospects

Fuji Media Holdings is currently examining the impact of the change in subsidiary on its earning forecast for this term. Fuji Media Holdings will promptly make a disclosure if it turns out that it is necessary to revise the earnings forecast or an event which is required to be disclosed arises.

<Reference>

Consolidated business forecast for the current period (announced on February 2, 2012) and consolidated results for the previous period of Fuji Media Holdings

(million yen)

|  | Consolidated Net Sales | Consolidated Operating Profit | Consolidated Recurring Profit | Consolidated Net Income |
|--|------------------------|-------------------------------|-------------------------------|-------------------------|
| Consolidated Business Forecast for the Current Period<br>(Period Ending in March 2012) | 583,500                | 30,300                        | 32,000                        | 14,700                  |
| Consolidated Results for the Previous Period<br>(Period Ending in March 2011)          | 589,671                | 26,351                        | 29,460                        | 10,002                  |