

Ticker symbol 8830

June 5, 2014

Sumitomo Realty & Development Co., Ltd.

2-4-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Kojun Nishima

Executive Managing Director and President

To Our Shareholders:

**NOTICE OF CONVOCATION OF THE
81st ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are hereby notified that the 81st Ordinary General Meeting of Shareholders will be held as stated below. Your attendance is respectfully requested.

In the event that you are unable to attend, you can exercise your voting rights with the appropriate form. You are requested to review the attached reference documents and indicate your approval or disapproval on the enclosed Form for the Exercise of Voting Rights and return it to the Company by 5:40 p.m. of Thursday, June 26, 2014.

Particulars

1. Date and Time: 10:00 a.m. on Friday, June 27, 2014

2. Place: Sumitomo Hall, Shinjuku Sumitomo Building B1
2-6-1, Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting:

Matters to be reported:

1. Business Report, Consolidated Financial Statements and Audit Report for Consolidated Financial Statements by Accounting Auditor and the Board of Corporate Auditors for the 81st fiscal year (from April 1, 2013 to March 31, 2014)
2. Financial Statements for the 81st fiscal year (from April 1, 2013 to March 31, 2014)

Matters to be resolved:

Agenda 1. Appropriation of Retained Earnings

Agenda 2. Election of 1 Corporate Auditor

If attending the meeting in person, you are kindly requested to submit the enclosed Form for the Exercise of Voting Rights to a receptionist.

Any modification on this notice of the 81st ordinary general meeting of shareholders and/or accompanying reference documents for this ordinary general meeting will be notified by mail or posted on the Company website.

(<http://www.sumitomo-rd.co.jp/>)

REFERENCE DOCUMENTS
FOR GENERAL MEETING OF SHAREHOLDERS

Agenda and References

Agenda 1. Appropriation of Retained Earnings

The company's basic policy of profit distribution ensures continuance of stable dividends first and the repletion of retained earnings required for the long-term and stable growth of business.

For this fiscal year, taking results of this fiscal year and the policy stated above into consideration synthetically, we would like to propose that the year-end cash dividends for the 81st fiscal year be 10 yen per share, which is equal to the amount of those paid in the previous fiscal year.

Accordingly, as with the previous fiscal year, the total dividends for this fiscal year, including the interim dividends of 10 yen per share, will be 20 yen per share.

Matters concerning year-end dividends

(1) Type of dividends

Cash

(2) Matters concerning allocation of dividends to shareholders and the aggregate amount

Dividends of 10 yen per share of common stock of the Company

The aggregate amount: 4,740,257,640 yen

(3) The effective date of the appropriation of retained earnings

June 30, 2014

Agenda 2. Election of 1 Corporate Auditor

The term of office of corporate auditor Naoto Enda will expire upon the conclusion of this shareholders' meeting. We ask you to vote for the appointment of 1 corporate auditor. The board of corporate auditors has consented to this agenda.

Candidate for Corporate Auditor:

Name (Date of Birth)	Career summaries, positions at the Company and important concurrent offices with other companies	Number of company shares held
Yozo Izuhara (September 23, 1938)	April 1962 Entered Nippon Sheet Glass Co. Ltd. June 1996 Managing Director June 1998 Representative Director- President June 2004 Representative Director - Chairman June 2008 Chairman of the Board October 2009 Chairman of the Board, Chairman June 2010 Executive Advisor June 2012 Honorary Senior Advisor (present)	0

Notes: (1) There is no special conflict of interest between Mr. Yozo Izuhara and the Company.

(2) Mr. Yozo Izuhara is a candidate for outside corporate auditor.

(3) You are kindly requested to elect Mr. Yozo Izuhara, based on the judgment that he is appropriate as outside corporate auditor of the Company since he has rich experience and wide discernment as manager.

(4) In case Mr. Izuhara's election is approved, a liability limitation agreement with him in accordance with the applicable laws and regulations and the articles of incorporation will be maintained. Under the agreement, Mr. Izuhara's liability is limited to the minimum limit of liability stipulated by law.