

Ticker symbol 8830

June 7, 2011

Sumitomo Realty & Development Co., Ltd.

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

Ken'ichi Onodera

Representative Director and President

To Our Shareholders:

**NOTICE OF CONVOCATION OF THE
78th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We wish to extend our heartfelt condolences to all those affected by Great East Japan Earthquake. We sincerely hope for the speediest possible recovery to everyone in the regions affected by the disaster.

You are hereby notified that the 78th 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. on Tuesday June 28, 2011.

Particulars

1. Date and Time: 10:00 a.m. on Wednesday, June 29, 2011

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 78th fiscal year (from April 1, 2010 to March 31, 2011)
2. Financial Statements for the 78th fiscal year (from April 1, 2010 to March 31, 2011)

Matters to be resolved:

Agenda 1. Appropriation of Retained Earnings

Agenda 2. Election of 9 Directors

Agenda 3. 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 78th 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, the Company had an increase in its revenues, business and ordinary profit, but at the same time a decrease in its net profit. Since we wish to attach importance to the continuation of stable dividends, we would like to propose that the year-end cash dividends for the 78th 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: 4,741,723,890 yen

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

June 30, 2011

Agenda 2. Election of 9 Directors

The term of office of all nine Directors will expire upon the conclusion of this shareholders' meeting. Therefore we kindly ask you to vote for the appointment of 9 Directors.

List of candidates for Directors:

Nominee No.	Name (Date of Birth)	Career Summaries, positions and duties at the Company and representation with other companies	Number of company shares held
1	Junji Takashima (April 11, 1930)	<p>April 1954 Entered Sumitomo Coal Mining Co., Ltd.</p> <p>September 1971 Entered the Company</p> <p>June 1979 Director</p> <p>June 1983 Managing Director</p> <p>June 1985 Senior Managing Director</p> <p>June 1986 Representative Director (present)</p> <p>June 1991 Executive Vice President</p> <p>June 1994 President</p> <p>June 2007 Chairman (present)</p>	23,234
2	Ken'ichi Onodera (February 4, 1947)	<p>April 1970 Entered the Company</p> <p>August 1991 General Manager of Master Leasing Department, Building Development Division</p> <p>June 1995 General Manager of Building Development Department, Building Development Division</p> <p>June 1998 Director</p> <p>June 2001 Managing Director</p> <p>April 2004 Director, Senior Executive Officer, Head of Urban Property Management Division</p> <p>May 2005 Head of Urban Property Development Division</p> <p>June 2005 Representative Director (present)</p> <p>June 2007 President (present)</p>	19,000

3	Nobuaki Takemura (February 13, 1959)	<p>April 1981</p> <p>April 2000</p> <p>June 2000</p> <p>April 2004</p> <p>April 2007</p> <p>April 2008</p> <p>June 2008</p> <p>October 2008</p> <p>June 2010</p> <p>April 2011</p>	<p>Entered the Company</p> <p>General Manager of Administration & Accounting Department, Residential Business Division</p> <p>General Manager of Accounting Department, Finance & Accounting Division</p> <p>Executive Officer</p> <p>Managing Executive Officer, Deputy Head of Planning & Financing Division</p> <p>General Manager of Management Planning Department</p> <p>Director</p> <p>Head of Finance Division (present)</p> <p>Representative Director (present)</p> <p>Senior Managing Executive Officer (present)</p>	14,000
4	Koujun Nishima (March 6, 1961)	<p>April 1984</p> <p>April 2000</p> <p>April 2004</p>	<p>Entered the Company</p> <p>General Manager of Administration & Accounting Department, Building Development Division</p> <p>Executive Officer, General Manager of Urban Property Development Department, Urban Property Development</p>	4,000

		<p>April 2007</p> <p>April 2009</p> <p>June 2009</p> <p>September 2009</p> <p>June 2010</p> <p>April 2011</p>	<p>Division Managing Executive Officer, Deputy Head of Urban Property Development Division</p> <p>Head of Residential Business Division</p> <p>Director</p> <p>Head of Building Development Division(present)</p> <p>Representative Director (present)</p> <p>Senior Managing Executive Officer (present)</p>	
5	<p>Masato Kobayashi (June 14, 1960)</p>	<p>April 1983</p> <p>April 2000</p> <p>April 2004</p> <p>April 2007</p> <p>April 2009</p> <p>June 2009</p> <p>June 2010</p> <p>August 2010</p>	<p>Entered the Company</p> <p>General Manager of Planning & Research Department, Building Development Division</p> <p>Executive Officer, General Manager of Tokyo Site Acquisition Department, Urban Property Development Division</p> <p>Managing Executive Officer, Deputy Head of Urban Property Development Division</p> <p>Head of Site Acquisition Division</p> <p>Director</p> <p>Representative Director (present)</p> <p>Head of Residential Business Division (present)</p>	5,000

		April 2011	Senior Managing Executive Officer (present)	
6	Yoshinobu Sakamoto (November 4, 1958)	April 1981 August 2000 April 2004 April 2007 April 2009 April 2011	Entered the Company General Manager of Administration and Planning Department, Housing Business Division No.2 Executive Officer, Deputy Head of Housing Business Division Managing Executive Officer Head of Information System Division (present) Senior Managing Executive Officer (present)	8,000
7	Masayuki Iwamoto (May 22, 1960)	April 1983 June 2001 April 2007 April 2009 August 2010 April 2011	Entered the Company General Manager of Corporate Planning Department No.2, Corporate Planning Division Executive Officer Managing Executive Officer, Head of Secretary Division Head of Personnel Division (present) Senior Managing Executive Officer (present)	10,000
8	Yoshiyuki Odai (June 9, 1961)	April 1985 September 2004 April 2005	Entered the Company General Manager of Corporate Planning Department, Corporate Planning Division Executive Officer	7,000

		November 2008	Deputy Head of Finance Division	
		April 2010	Head of Residential Business Division	
		November 2010	Head of Corporate Planning Division (present)	
		April 2011	Senior Managing Executive Officer (present)	
9	Masayoshi Ohashi (January 16, 1939)	April 1957	Entered Dai-Nihon Mining Co., Ltd	12,920
		June 1969	Entered the Company	
		July 1986	General Manager of Building Land Assembling Department, Building Development Division	
		June 1993	Director	
		July 1993	Deputy Head of Building Management Division	
		June 1997	Managing Director	
		April 2001	Head of Housing Business Division, No.2	
		June 2001	Senior Managing Director, Representative Director	
		April 2004	Senior Executive Officer, Head of Housing Business Division	
		June 2007	Director (Present) President of Sumitomo Real Estate Sales Co., Ltd (Present)	
		Representation with other companies: President of Sumitomo Real Estate Sales Co., Ltd		

Note: There is no conflict of interest between the candidates and the Company.

Agenda 3. Election of 1 Corporate Auditor

The term of office of corporate auditor Kunio Kobayashi will expire upon the conclusion of this shareholders' meeting. Therefore we kindly 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
Yoshifumi Nakamura (March 29, 1951)	April 1973 Entered the Company July 1996 General Manager of Building Management Department, Building Development Division June 2002 Director April 2004 Managing Executive Officer, Deputy Head of Urban Property Management Division May 2005 Head of Urban Property Management Division June 2005 Senior Executive Officer June 2007 Representative Director (present) August 2010 Head of Housing Business (present)	15,000

Notes: (1) There is no conflict of interest between candidate Yoshifumi Nakamura and the Company.

(2) The term of office of candidate Yoshifumi Nakamura as a Director of the Company will expire upon the conclusion of this shareholders' meeting.