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For Immediate Release

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**Expiration of agreement to operate and manage shopping complex  
within Nison Plaza, Suzhou City, China**

PARCO Co., Ltd. ("PARCO") today announced the expiration of its operating agreement with Suzhou Nison Plaza Co., Ltd. ("Nison").

1. Expiration of operating agreement

In November 2011, PARCO entered an agreement with Nison to operate and manage NISON CITY MALL, a shopping complex located within the Nison-backed Nison Plaza development project in Suzhou City, China. PARCO provided business launch support through its local subsidiary, PARCO Consulting (Suzhou) Co., Ltd. ("PARCO (Suzhou)").

The agreement to operate and manage the shopping complex pre- and post-launch expires as of today (October 31, 2013), and follows the opening of NISON CITY MALL on September 28, 2014.

2. Outlook

The dissolution of PARCO (Suzhou) will have no material impact on PARCO's results. PARCO will take advantage of the expertise acquired during the course of this project and continue to develop urban-style shopping complexes in Southeast Asia and East Asia.

Ends