

January 29, 2014

Notice Concerning Change in Major Shareholder

Tokyo Individualized Educational Institute, Inc. (TIEI) announces a change in its major shareholder as of January 14, 2014. Details are as follows.

1. Background of change

TIEI confirmed the change in its major shareholder due to the change of the largest shareholding report which was submitted to the Kanto Finance Bureau as of January 21, 2014.

2. Profile of changed shareholder

(1) Name	SB Asset Management Inc.
(2) Address	9-7-7-2802 Akasaka, Minato-ku, Tokyo
(3) Name/title of representative	Reiko Baba, Representative Director
(4) Business activities	Real estate holding, management and leasing

3. Number of voting rights (shares) held by the shareholder and ratio to the voting rights of total shareholders before and after change

	No. of voting rights (No. of shares held)	Ratio to the voting rights of total shareholders	Major shareholder ranking
Before change (as of Aug. 31, 2013)	33,150 rights (3,315,000 shares)	6.11%	3
After change (as of Jan. 23, 2014)	80,793 rights (8,079,300 shares)	14.89%	2

*1. Number of shares without voting rights that were excluded from the total number of issued shares : 14,735 shares

Total number of issued shares as of August 31, 2013 : 54,291,435 shares

2. The major shareholder ranking after change is based on the list of shareholders as of August 31, 2013.

4. Outlook

The change in major shareholder has no impact on the company's performance, etc.