

(Translation)

April 23, 2013

Dear Sirs,

Name of Company: SEGA SAMMY HOLDINGS INC.

Name of Representative: Hajime Satomi,  
Chairman, President and  
Representative Director (CEO)

(Code No. 6460, Tokyo Stock Exchange 1st Section)

Further Inquiry: Seiji Shintani,  
Executive Officer  
General Manager of Group  
Executive Office and Group  
Communications Office  
(TEL: 03-6215-9955)

### Notice of Change (Establishment) of a Subsidiary

Notice is hereby given that SEGA SAMMY Group (the "Group") has newly established a subsidiary for the purpose of complex development in Busan Metropolitan City, South Korea as announced on January 4, 2013, and the completion of registration of establishment has been confirmed as described below.

### Description

#### 1. Purpose

The aim is to facilitate the complex development in Centum City, Busan Metropolitan City, South Korea.

#### 2. Outline of Subsidiary to be Established

Trade name	SEGA SAMMY BUSAN INC.	
Location	48 Centum Central Road (U-dong), Haeundae-gu, Busan Metropolitan City, South Korea	
Representative	Hajime Satomi, Representative Director	
Capital	124,000,000,000 KRW	
Content of business	Development of a complex comprised of hotel, entertainment facilities, commercial facilities, etc.	
Principal shareholder and shareholding ratio	SEGA SAMMY HOLDINGS INC. 75% Phoenix Resort K.K. 25% (Note)	
Relationship with the Group	Capital relationship	SEGA SAMMY BUSAN INC. is a wholly owned subsidiary of by the Group (SEGA SAMMY HOLDINGS INC., Phoenix Resort K.K.)
	Personnel relationship	SEGA SAMMY HOLDINGS INC.'s Chairman, President and Representative Director (CEO) Hajime Satomi will concurrently serve as the Representative Director of SEGA SAMMY BUSAN INC.
	Business relationship	There is no business relationship that should be disclosed at this time.

(Note) Phoenix Resort K.K. is a wholly owned subsidiary of SEGA SAMMY HOLDINGS INC.

3. Number of shares to be acquired, acquisition prices and the numbers of shares held before and after the acquisition

(1) Number of shares held before the acquisition:	0 shares (voting rights possession ratio: 0%)
(2) Number of shares to be acquired	12,400,000 shares
(3) Acquisition price	124,000,000,000 KRW
(4) Number of shares held after the acquisition	12,400,000 shares (voting rights possession ratio: 100%) (Note)

(Note) Ratio includes indirect holding of voting rights by Phoenix Resort K.K.

4. Schedule

April 16, 2013 Resolution at Meeting of Board of Directors of SEGA SAMMY HOLDINGS INC.  
April 18, 2013 Establishment of SEGA SAMMY BUSAN INC.

5. Future outlook

This event will have no significant impact on the consolidated results in the current period. Going forward, in the event that it is determined that the development will have a significant impact on the business results in the next period or after, it will be publicized promptly.

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