

Press Release

## Creed Announces The Purchase of Hotel Nikko Guam

October 6, 2005

Tokyo Japan--October 6, 2005--Creed Corporation (Tokyo Stock Exchange: 8888, the "Company") today announced that it reached an agreement to purchase the Hotel Nikko Guam, one of the largest premium resort hotels in Guam (the "Hotel"). The transaction is expected to complete in the early December this year.

As announced in the Notice of "Establishment of Subsidiary for Overseas Business" on July 26, 2005, the Company has established Creed Global Investments Corporation (a wholly owned subsidiary of the Company, "CGI") to promote global business related to real estate investment and management. Through this subsidiary, Creed Group has been considering several global investment opportunities. The Company decided to purchase all shares in a corporation that owns the Hotel and its premises as its first global investment deal. With this investment, the Company will continuously seek investment opportunities to realize its vision of "Building Global Market for Real Estate Investment and Management".

JAL Hotels Co., Ltd. will continue to operate the Hotel. In cooperation with JAL Hotels Co., Ltd., the Company will make best efforts to enhance the value of the Hotel and customer satisfaction by leveraging all of its strength and superior value-add track record and expertise in real estate value-add investments.

Hitoshi Hasegawa, President of CGI and Managing Director of the Company said, "We are delighted to have this investment opportunity and look forward to working with the management team and employees of the Hotel as well as JAL Hotels Co., Ltd., its operator. This transaction confirms Creed's commitment to expand our real estate investment horizon into the global market."

### **Hotel Overview**

Location:	Tumon, Guam
Land area:	Approximately 99,000 m <sup>2</sup>
Building area:	Approximately 46,000 m <sup>2</sup>
Guest rooms:	491 spacious guest rooms, all of which have private balconies and great ocean views
Facilities:	Four restaurants, two bars, two dinner-show sites, five banquet rooms, two chapels, spa, open-air swimming pool and slider, putter golf course, duty-free shop, tennis courts, parking lots, etc.



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