

September 16, 2004

Membership Sales to Start for Grand XIV Nasu-Shirakawa Doggy Villa, Dog-Friendly Luxury Resort Hotel

Resorttrust, Inc. has been selling memberships for the luxury membership resort hotel XIV Nasu-Shirakawa since March 22, 2004 as part of the company's development of the Grand XIV series of resorts in the northern Kanto and Tohoku regions. In response to strong demand from existing members, on September 21, 2004 Resorttrust will start to construct and sell memberships for Grand XIV Nasu-Shirakawa Doggy Villa, a luxury membership resort hotel to be located within the expansive XIV Nasu-Shirakawa complex. Doggy Villa welcomes members' dogs, enabling guests to enjoy their stay together with their pets.

Doggy Villa memberships will be priced between ¥5.85 million and ¥25.73 million (tax inclusive). Resorttrust expects sales of the 84 new units will result in total contract volume of ¥1,015 million.

Looking ahead, Resorttrust will work to expand its first comprehensive multi-purpose resort facility in the northern Kanto and Tohoku regions that combines a golf course with a luxury membership resort zone. Known as the Grand XIV Golf & Spa Resort Nasu-Shirakawa, this facility is expected to contribute to the Resorttrust Group's goal of developing a comprehensive resort business as well as promote increased occupancy as a result of shared use by existing members.

Grand XIV Nasu-Shirakawa Doggy Villa is scheduled to open in April 2005.

For applications and inquiries regarding membership, please contact:

Resorttrust, Inc.

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