

**GOLDCREST announces upward revision to year-end dividend forecast
for FY ending March 31, 2006**

Tokyo, March 16, 2006—At a board meeting held today, the directors of GOLDCREST Co., Ltd. (“GOLDCREST”) resolved to increase the forecast dividend payment for the fiscal year ending March 31, 2006. The revised dividend is subject to approval at the general shareholders’ meeting scheduled for June 2006. Details are as follows.

1. Reasons for upward revision of forecast dividend

The directors of GOLDCREST have resolved to propose a year-end dividend of ¥40.00 per share in light of the Company’s strong operating performance during the current fiscal year, and in gratitude for the ongoing support of shareholders.

2. Outline of proposed revision to dividend payment for fiscal year ending March 31, 2006

	Interim dividend per share	Year-end dividend per share	Annual dividend per share
Forecast dividend as announced November 24, 2005	¥30.00	¥30.00	¥60.00
Revised forecast	¥30.00	¥40.00	¥70.00
Dividend paid for previous fiscal year, ended March 31, 2005	¥25.00	¥25.00	¥50.00

Note: As previously announced, at a board meeting held on March 8, 2006 the directors of GOLDCREST resolved to effect a 2:1 share split (non-paid allotment) on April 1, 2006. The revised dividend payment referred to in today’s announcement will apply to shares prior to this implementation.

* * ENDS * * *

For further information please contact:

Name: Kazuhiko Hakozaki
Title: Managing Director
Phone +81-3- 3516 7111

About GOLDCREST Co., Ltd.

GOLDCREST Co., Ltd. is a developer of high quality condominiums at affordable prices, and specializes in the Tokyo Metropolitan area. The Company was established in 1992, and listed on the second section of the Tokyo Stock Exchange in July of 1999 (code 8871). In September 2000 it transferred to the first section. For the fiscal year ending March 31, 2005, GOLDCREST achieved net sales of ¥100.1 billion and ordinary income of ¥20.5 billion.