

For Immediate Release

Ryosan Co., Ltd.

Representative: Naoto Mimatsu, President

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

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**Notice Concerning Repurchase of Treasury Stock
and Completion of Repurchase**

(Based on Articles of Incorporation in Accordance with Provisions of Article 459-1 of Company Law)

Ryosan Co., Ltd. (“Ryosan” or “the Company”) has announced that the company has repurchased treasury stock on the open market based on Articles of Incorporation in accordance with provisions of Article 459-1 of the Company Law. Details are as follows.

This operation completes the repurchase of treasury stock resolved at the Board of Directors held on May 24, 2013.

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|--------------------------------------|--|
| 1. Class of shares acquired: | Common stock |
| 2. Acquisition period (contractual): | June 1, 2013- June 5, 2013 |
| 3. Total number of shares acquired: | 215,200 shares |
| 4. Total value of shares acquired: | ¥396,023,700 |
| 5. Acquisition method: | Open market purchase on the Tokyo Stock Exchange |

Reference:

1. Determination of items for acquisition of treasury stock (announced on May 24, 2013)

(1) Details of acquisition of treasury stock using the off-hours trading system (ToSTNeT-3)

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|--|--|
| ① Class of shares to be acquired: | Common stock |
| ② Total number of shares to be acquired: | Up to 500,000 shares
(Ratio of total number of outstanding shares: 1.45%) |

(2) Details of acquisition of treasury stock through market purchase

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|--|--|
| ① Class of shares to be acquired: | Common stock |
| ② Total number of shares to be acquired: | Up to 500,000 shares
(Ratio of total number of outstanding shares: 1.45%) |
| ③ Total value of shares to be acquired: | ¥1,250,000,000 |
| ④ Acquisition period: | May 28, 2013- June 14, 2013 |

2. Accumulated shares repurchased under the resolution

(1) Total number of shares acquired: 1,000,000 shares

(2) Total value of shares acquired: ¥1,799,543,100

* Result of acquisition of treasury stock using the off-hours trading system (ToSTNeT-3) (announced on May 27, 2013)

• Total number of shares acquired: 500,000 shares

• Total value of shares acquired: ¥879,000,000