

For Immediate Release

Ryosan Company, Limited

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Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

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Notice Concerning Determination of Items Related to Purchase of Treasury Stock through Off-hours Trading System (ToSTNeT-3)

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

Ryosan Company, Limited (“the Company”) has announced that the Company determined items related to the acquisition of treasury stock and specific acquisition methods based on Articles of Incorporation in accordance with provisions of Article 459-1 of the Company Law at the Board of Directors held on October 28, 2015. Details are listed below.

1. Reasons for acquisition of treasury stock

To implement adroit capital policy in response to changes in the management environment.

2. Details of items related to acquisition

The Company will acquire treasury stock through purchase using the off-hours trading system (ToSTNeT-3) of the Tokyo Stock Exchange.

The acquisition method listed below will be used to acquire a total of up to 230,000 shares.

(1) Acquisition method

The Company will instruct its agent to purchase its own shares using the off-hours trading system (ToSTNeT-3) of the Tokyo Stock Exchange at 8:45am on October 29, 2015, at today’s (October 28, 2015) closing price (including final special subject quotes) of ¥3,030. (Transactions shall not be conducted by any other system nor at any another time.)

Bids to acquire shares will be restricted to the specified transaction period.

(2) Acquisition details

- Class of shares to be acquired: Common stock
- Total number of shares to be acquired: Up to 230,000 shares
(Ratio of total number of outstanding shares: 0.73%)
- Announcement of acquisition results: Acquisitions results will be announced at the conclusion of the trading period starting from 8:45am on October 29, 2015.

(Note 1) The number of shares will not be changed. Please note that, depending on market trends and other factors, there is a possibility that a portion of the acquisition or the entire acquisition may be cancelled.

(Note 2) The scheduled number of shares will be acquired in response to corresponding offers to sell.

Reference:

Status of holdings for treasury stock as of September 30, 2015

Total number of outstanding shares (excluding treasury stock):	31,016,728 shares
Treasury stock:	483,272 shares