

For Immediate Release

Ryosan Company, Limited

Representative: Naoto Mimatsu, President

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

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**Notice Concerning Resolution on Necessary Matters
to Purchase Treasury Stock**

(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 purchasing treasury stock based on Articles of Incorporation in accordance with provisions of Article 459-1 of the Company Law at the Board of Directors held on November 27, 2015. Details are listed below.

1. Reason for purchase of treasury stock

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

2. Details of share purchase

- (1) Class of shares to be purchased: Common stock
- (2) Total number of shares to be purchased: Up to 1,320,000 shares
(Ratio of total number of outstanding shares: 4.19%)
- (3) Total value of shares to be purchased: Up to ¥4,620 million
- (4) Purchase period: November 30, 2015–March 31, 2016

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