

For Immediate Release

Ryosan Company, Limited

Representative: Naoto Mimatsu, President

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

Inquiries: Norihiko Takahashi

General Manager

Corporate Planning Headquarters

IR and Publicity Office

TEL: +81-3-3862-3816

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

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

Details are listed below for the purchase of treasury stock which was announced on November 27, 2015.

This operation completes the purchase of treasury stock resolved at the Board of Directors held on November 27, 2015.

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|--------------------------------------|--|
| 1. Class of shares to be purchased: | Common stock |
| 2. Purchase period (contractual): | February 1, 2016-February 18, 2016 |
| 3. Total number of shares purchased: | 376,400 shares |
| 4. Total value of shares purchased: | ¥1,099,509,900 |
| 5. Purchase method: | Open market purchase on the Tokyo Stock Exchange |

Reference:

- Determination of items for the purchase of treasury stock (announced on November 27, 2015)
 - Class of shares to be purchased: Common stock
 - Total number of shares to be purchased: Up to 1,320,000 shares
(Ratio of total number of outstanding shares: 4.19%)
 - Total value of shares to be purchased: Up to ¥4,620,000,000
 - Purchase period: November 30, 2015–March 31, 2016
- Accumulated shares purchased under the resolution
 - Total number of shares purchased: 1,320,000 shares
 - Total value of shares purchased: ¥4,006,488,300