



July 11, 2016

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 Ryosan's Articles of Incorporation in Accordance with Provisions of
Article 459-1 of the Companies Act)

As stated in the "Notice Concerning Additional Measures to Improve Capital Efficiency Included in the 9th Medium-Term Management Plan" released today, Ryosan Company, Limited ("the Company") hereby announces that its Board of Directors resolved at a special meeting held today, to start stock purchases in accordance with provisions of Article 459-1 of the Companies Act. Details are listed below.

Details

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 stock to be purchased: | Common stock |
| (2) Total number of shares to be purchased: | Up to 3,000,000 shares
(9.52% of the total number of issued shares) |
| (3) Total value of shares to be purchased: | Up to ¥10,500 million |
| (4) Purchase period: | July 12, 2016-March 31, 2017 |

Reference:

Treasury stock held as of March 31, 2016

Total number of issued shares (excluding treasury shares):	29,466,538 shares
Treasury shares:	2,033,462 shares