

For Immediate Release

Ryosan Company, Limited

Representative: Naoto Mimatsu,

President & Representative Director

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

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Notice Concerning Purchase of Treasury Stock

(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 July 11, 2016.

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|--------------------------------------|--|
| 1. Class of shares to be purchased: | Common stock |
| 2. Purchase period (contractual): | January 1, 2017-January 31, 2017 |
| 3. Total number of shares purchased: | 35,500 shares |
| 4. Total value of shares purchased: | ¥123,330,500 |
| 5. Purchase method: | Open market purchase on the Tokyo Stock Exchange |

Reference:

- Determination of items for the purchase of treasury stock (announced on July 11, 2016)
 - Class of shares to be purchased: Common stock
 - Total number of shares to be purchased: Up to 3,000,000 shares
(Ratio of total number of outstanding shares: 9.52%)
 - Total value of shares to be purchased: Up to ¥10,500,000,000
 - Purchase period: July 12, 2016–March 31, 2017
- Accumulated shares purchased under the determination
 - Total number of shares purchased: 1,342,900 shares
 - Total value of shares purchased: ¥4,287,712,100