



May 17, 2017

For Immediate Release

Ryosan Company, Limited

Representative: Naoto Mimatsu,

Representative Director, President

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

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Notice Concerning Purchase of Treasury Shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)

(Based on Articles of Incorporation in Accordance with Provisions of Article 459-1 of Companies Act)

Ryosan Company, Limited ("the Company") hereby announces that the Board of Directors held on May 12, 2017 resolved items pertaining to share repurchase based on the Articles of Incorporation in accordance with the provisions of Article 459-1 of the Companies Act, and that the concrete method of purchase has been determined as follows.

1. Method of purchase

The purchase will be entrusted to be made at 3,890 yen, the closing price (including the final special quote) of today (May 17, 2017), through off-auction own share repurchase trading (ToSTNeT-3) of the Tokyo Stock Exchange. The purchase will be effected at 8:45 a.m. on May 18, 2017 (no other changes to transaction system or transaction time will be made).

The transaction shall not be conducted at any other time.

2. Details of purchase

- (1) Class of stock to be purchased : Common stock
- (2) Total number of shares to be purchased : Up to 140,000 shares
- (3) Announcement of results of purchase : Purchase results shall be announced after the transaction time of 8:45 a.m. on May 18, 2017.

(Note 1) No changes to the number of shares shall be made. There is a possibility that a portion of or the whole number of shares will not be purchased due to market conditions or other reasons.

(Note 2) The purchase will be made with a sell order corresponding to the number of shares to be acquired.

Reference: Determination of items for the purchase of treasury shares (announced on May 12, 2017)

- (1) Class of stock to be purchased : Common stock
- (2) Total number of shares to be purchased : Up to 4,500,000 shares
(Ratio of total number of issued shares as of March 31, 2017 (excluding treasury shares): 16.02%)
- (3) Total value of shares to be purchased : Up to ¥20,000,000,000
- (4) Purchase period : May 15, 2017–May 14, 2018