

For Immediate Release

Ryosan Company, Limited

Representative: Hiroyuki Kurihara

Representative Director, President

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

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Notice Concerning Purchase of Treasury Shares

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

Details are listed below for the purchase of treasury shares which was announced on May 12, 2017.

- | | |
|--------------------------------------|---|
| 1. Class of stock to be purchased: | Common stock |
| 2. Purchase period (contractual): | November 1, 2017-November 30, 2017 |
| 3. Total number of shares purchased: | 287,600 shares |
| 4. Total value of shares purchased: | ¥1,266,743,000 |
| 5. Purchase method: | Market purchases including off-auction own share repurchase trading (ToSTNeT-3) |

Reference:

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

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|---|--|
| (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 |

2. Accumulated shares purchased under the determination

- | | |
|---|------------------|
| (1) Total number of shares purchased: | 3,612,000 shares |
| (2) Total value of shares purchased: | ¥15,850,231,000 |