

For Immediate Release

Ryosan Company, Limited

Representative: Hiroyuki Kurihara

Representative Director, President

Listing Code No.: 8140

Listing: First Section, Tokyo Stock Exchange

Inquiries: Norihiko Takahashi

General Manager,

Corporate Strategy Office

TEL: +81-3-3862-3816

Notice Concerning Purchase of Treasury Shares and Completion of Purchase

(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.

The purchase of treasury shares based on the resolution of the Board of Directors of May 12, 2017 is concluded.

- | | |
|--------------------------------------|---|
| 1. Class of stock to be purchased: | Common stock |
| 2. Purchase period (contractual): | May 1, 2018- May 14, 2018 |
| 3. Total number of shares purchased: | 0 shares |
| 4. Total value of shares purchased: | ¥0 |
| 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 |