



June 22, 2018

**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 Resolution on Purchase Treasury Shares**

(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 resolved at the meeting held today, to start share purchases based on the Articles of Incorporation in accordance with provisions of Article 459-1 of the Companies Act. Details are listed below.

1. Reason for purchase of treasury shares

To enhance capital efficiency and implement flexible capital policy.

2. Details of share purchase

- |  |   |   |
|--|---|---|
| (1) Class of stock to be purchased         | : | Common stock  |
| (2) Total number of shares to be purchased | : | Up to 2,000,000 shares<br>(Ratio of total number of issued shares (excluding treasury shares): 8.17%) |
| (3) Total value of shares to be purchased  | : | Up to ¥8,000,000,000  |
| (4) Purchase period                        | : | June 25, 2018–March 31, 2019  |
| (5) Purchase method                        | : | Market purchases including off-auction own share repurchase trading (ToSTNeT-3)                       |

Reference

Treasury shares held as of March 31, 2018

Total number of issued shares (excluding treasury shares) : 24,485,138 shares

Treasury shares : 4,014,862 shares

※. The Company's board of directors resolved to cancel treasury shares on May 29, 2018. The Company canceled 3,500,000 shares on June 11, 2018.