

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 June 22, 2018.

- | | |
|--------------------------------------|---|
| 1. Class of stock to be purchased: | Common stock |
| 2. Purchase period (contractual): | December 1, 2018 – December 31, 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:

- Determination of items for the purchase of treasury shares (announced on June 22, 2018)
 - Class of stock to be purchased: Common stock
 - Total number of shares to be purchased: Up to 2,000,000 shares
Ratio of total number of issued shares as of March 31, 2018
(excluding treasury shares): 8.17%
 - Total value of shares to be purchased: Up to ¥8,000,000,000
 - Purchase period: June 25, 2018–March 31, 2019
- Accumulated shares purchased under the determination
 - Total number of shares purchased: 1,055,200 shares
 - Total value of shares purchased: ¥4,256,503,000