

**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 June 22, 2018.

With the purchase of treasury shares as described below, the purchase of treasury shares based on the resolution of the Board of Directors of June 22, 2018 is concluded.

The Board resolved to purchase the treasury shares as above as part of the Company's efforts to improve capital efficiency. However, in view of the recent business environment, stock market trends and other factors, the upper limit in total number or total value of treasury shares for this purpose was not reached.

- |                                      |   |
|--------------------------------------|---|
| 1. Class of stock to be purchased:   | Common stock  |
| 2. Purchase period (contractual):    | March 1, 2019 – March 31, 2019  |
| 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 June 22, 2018)

- |   |   |
|---|---|
| ( 1 ) Class of stock to be purchased:         | Common stock  |
| ( 2 ) 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<br>(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  |

2. Accumulated shares purchased under the determination

- |   |                  |
|---|------------------|
| ( 1 ) Total number of shares purchased: | 1,055,200 shares |
| ( 2 ) Total value of shares purchased:  | ¥4,256,503,000   |