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To whom it may concern

Tosei Corporation
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Notice Regarding the Commencement of Trading on the Singapore Exchange Securities Trading Limited

As disclosed in "Notice Regarding Issuance of New Shares by International Placement and International Placement of Vendor Shares" dated July 9, 2013 and "Notice Regarding the Determination of the Issue and Selling Prices" dated July 22, 2013, shares of common stock of the Company will be tradable on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on July 26, 2013. Accordingly, Tosei Corporation (the "**Company**") hereby announces certain matters which the SGX-ST requests to disclose before the trading as follows.

1. Commencement of Trading

As at the date hereof, the shares of common stock of the Company ("**Shares**") are listed but not traded on the SGX-ST. Trading in the Shares (including the 2,600,000 new Shares issued on July 25, 2013 by a placement ("**New Shares**") will commence on the SGX-ST at 9.00 a.m. (Singapore time) on July 26, 2013 following the completion of the placement of New Shares and 1,000,000 vendor Shares. Trading and settlement of the Shares on the SGX-ST will be in Singapore dollars.

2. Closing Price on the TSE

The closing price of the Shares on the Tokyo Stock Exchange, Inc. ("**TSE**") was JPY732 (S$9.25[1]) per Share on July 25, 2013, being the latest market day prior to the commencement of trading in the Shares on the SGX-ST.

3. Unit Share System and Change in Board Lot Size

In connection with the 1-for-100 share split, the Company had adopted a unit share system for trading on the TSE. Each unit share of the Company ("**Unit Share**") comprises 100 Shares, and trading on the TSE is in board lot sizes of 100 Shares. Trading on the SGX-ST will also be in board lot sizes of 100 Shares.

Shareholders of the Company ("**Shareholders**") holding Shares which do not comprise one Unit Share will not, in respect of those Shares, have:

- voting rights; and

[1] Based on the closing exchange rate of S$1:JPY79.10 on July 24, 2013, as extracted from Bloomberg L.P..

- the right to participate, attend, speak or seek the cancellation of general meetings of shareholders.

Under the Companies Act of Japan (Act No. 86 of 2005, as amended) ("**Japanese Companies Act**"), Shareholders holding Shares which do not comprise one Unit Share would also have the right to request the Company to purchase Shares comprising less than one Unit Share.

Persons who hold Shares through The Central Depository (Pte) Limited ("**CDP**") ("**Tosei CDP Depositors**") will not have the right to request the Company to purchase such Shares comprising less than one Unit Share, as they are not considered Shareholders of the Company under the Japanese Companies Act.

Tosei CDP Depositors should also note that the Company's collation agent in Singapore ("**Collation Agent**") will disregard instructions from Tosei CDP Depositors in respect of Shares comprising less than one Unit Share. CDP, upon the receipt of instructions from the Collation Agent, will abstain from voting in respect of rights attributable to Shares comprising less than one Unit Share. Furthermore, Tosei CDP Depositors who only have Shares comprising less than one Unit Share will not receive the convocation notice for a shareholders' meeting, and will not have an opportunity to participate in that shareholders' meeting.

4. Financial Results

The Company's latest unaudited financial results in respect of the six month period ended 31 May 2013 were announced on the SGXNET on July 5, 2013.

End