Creating peace of mind through honest and committed management.

*[Provisional Translation Only]*
*This English translation of the original Japanese document is provided solely for information purposes.*
*Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.*

December 26, 2014

**Ichigo Group Holdings Co., Ltd.** (JASDAQ, 2337)
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# Asset Acquisitions and New Subsidiary Consolidation

Ichigo Group Holdings ("Ichigo") decided today to acquire two hotels in Sapporo, and the SPC (special purpose company) created for the acquisitions will become a subsidiary of Ichigo.

1. Purpose of the Acquisitions

Ichigo Group is accelerating its earnings growth as detailed in its Shift Up 2016 Mid-Term Business Plan.

The two hotels are conveniently located near JR Sapporo station and Odori subway station, and are being acquired for JPY 2.7 billion from IPC Corporation, a Singapore-based investment company. The current hotel operator, Nest Hotel Japan Corporation, a licensee of IPC Corporation, will continue in its operations after the acquisition.

2. Subsidiary Overview

| | |
|---|---|
| Company Name | GK Sapporo Holdings Tokumei Kumiai (TK) |
| Address | 1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo |
| TK Operator | GK Sapporo Holdings |
| Representative | Managing Member: Ippan Shadan Hojin Star Holding<br>Manager: Hiroshi Sasaki |
| Business | Acquisition, holding, sale, lease, and management of a trust beneficiary interest and real estate, and other ancillary services |
| Total TK Investment Amount | JPY 2.98 billion |
| Establishment Date | December 26, 2014 |
| Investor | Ichigo Group Holdings Co., Ltd. (100%) |
| Relationship to Parent Company | Consolidated subsidiary |

3. Effective Date

December 26, 2014

4. Earnings Outlook

The effect of this transaction on Ichigo's consolidated earnings has already been reflected in Ichigo's consolidated earnings forecast for the February 2015 fiscal year.