April 23, 2015

To All Concerned Parties

Head Office: 7-3, Nihonbashi Odenmacho, Chuo-ku, Tokyo
Company Name: Hulic Co., Ltd.
Representative: President, Representative Director and Chief Executive Officer
Saburo Nishiura
(Code number: 3003)
Contact: Executive Managing Officer and GM of Corporate Communications & IR
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Announcement Regarding Determination of Number of New Shares to Be Issued

Hulic Co., Ltd. (the "Company") hereby announces that, in relation to the issuance of new shares which was resolved at the board meeting held on April 8, 2015, the number of new shares to be issued as a result of the exercise of the option to purchase additionally issued shares granted to the International Managers in the International Offering has been determined, as set forth below.

Number of shares to be issued as a result of the exercise of the option granted to the International Managers:
2,150,000 shares

Reference

1. Class and Number of Shares to be Offered through Issuance of New Shares by way of Offering
   59,550,000 shares of common stock of the Company, being the aggregate of (i) through (iii) described below:

   (i) 39,750,000 shares of common stock of the Company, issued for purchase by the Japanese Underwriters in the Japanese Public Offering;

   (ii) 17,650,000 shares of common stock of the Company, issued for purchase by the International

Note: This press release is not an offer to sell, or solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be sold or offered in the United States absent registration or an applicable exemption from registration under the Securities Act. The securities referred to in this press release will not be publicly offered or sold in the United States.

Managers in the International Offering; and

(iii) 2,150,000 shares of common stock of the Company, additionally issued for purchase by the International Managers upon exercise of the option in the International Offering.

2. Change in the Total Number of Issued Shares as a Result of the Capital Increase by way of Offering

Total number of issued shares at present:	596,301,771 shares	(As of March 20, 2015) (Note)
Increase in number of shares as a result of the capital increase by way of offering:	59,550,000 shares	
Total number of issued shares after the capital increase by way of offering:	655,851,771 shares	

(Note) Because the Company has issued stock acquisition rights, we have given the figures as of March 20, 2015 as the total number of issued shares. However, such total number of issued shares does not include the number of shares issued by the exercise of stock acquisition rights from March 1, 2015 to March 20, 2015.

In addition to the above, up to 6,450,000 shares of common stock of the Company may be issued on May 18, 2015 (Mon), by way of third-party allotment (the "Capital Increase by way of Third-Party Allotment") to a certain Japanese underwriter in connection with the secondary offering by way of over-allotment.

3. Use of Proceeds

With respect to the approximate proceeds of 72,144,752,000 yen from the Japanese Public Offering and the International Offering as well as the maximum approximate proceeds of 7,831,288,000 yen from the Capital Increase by way of Third-Party Allotment, the maximum approximate total proceeds of 79,976,040,000 yen is scheduled to be used to finance our real estate operations, including property investments, reconstructions and developments that we plan to conduct through the fiscal year ending December 31, 2017.

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