Please note that the following is an unofficial English translation of the Japanese original text of the Notice of Convocation of the 17th Ordinary General Meeting of Shareholders of Apamanshop Holdings Co., Ltd. The company provides this translation for reference and convenience purposes only and without any guarantee as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code: 8889
December 6, 2016

To Our Shareholders

Koji Omura
President and Chief Executive Officer
Apamanshop Holdings Co., Ltd.
1-1-5 Kyobashi, Chuo-ku, Tokyo

NOTICE OF CONVOCATION OF THE 17th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 17th Ordinary General Meeting of Shareholders of Apamanshop Holdings Co., Ltd., to be held as detailed below.

If you are unable to attend the meeting, you may otherwise exercise your voting rights in writing. Please read the Reference Documents for the General Meeting of Shareholders and you are requested to indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it so that it will reach us by 6 p.m. on Wednesday, December 21, 2016.

1. Time and Date: 10 a.m., Thursday, December 22, 2016
   (The reception desk will open at 9 a.m.)
2. Place: Room 801, 8F, TEKKO KAIKAN Building,
   3-2-10 Kayabacho, Nihombashi, Chuo-ku, Tokyo
   (Refer to the Venue Guide Map for directions to the meeting.)
3. Objectives of the Meeting:
   Reports:
   1. Reports on the Business Report and the Consolidated Financial Statements, as well as the Results of the Audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 17th Fiscal Year (October 1, 2015 to September 30, 2016)
   2. Report on the Non-Consolidated Financial Statements for the 17th Fiscal Year (October 1, 2015 to September 30, 2016)

   Agenda:
   Proposal No. 1: Partial Amendments to the Articles of Incorporation
   Proposal No. 2: Election of Three (3) Directors

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1. For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk on arrival at the meeting.
2. If any amendment is made to the Reference Documents for the General Meeting of Shareholders, the Business Report and the Consolidated and/or the Non-Consolidated Financial Statements, the amended information will be disclosed on Apamanshop Holdings' website (http://www.apamanshop-hd.co.jp/).