Ichigo Preserves and Improves Real Estate

[Provisional Translation Only]
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Share Buyback

Ichigo decided today to conduct a share buyback pursuant to the provisions of Article 156 and 165 of the Companies Act.

1. Reason for Share Buyback

To grow value for Ichigo's shareholders

2. Share Buyback Summary

Share Type	Common shares
Number of Shares	5,300,000 shares (maximum) (1.05% of total shares outstanding excluding treasury shares)
Amount	JPY 1.5 billion (maximum)
Buyback Period	April 24, 2017 – June 23, 2017
Buyback Method	In-market purchases via trust bank

Reference Information (as of April 18, 2017)

Total Shares Outstanding	503,726,300 shares
Treasury Shares	329,600 shares