November 22, 2017
Skylark Co., Ltd
(Code 3197)

Announcement regarding Change of Major and Largest Shareholder and Other Related Company

Skylark Co., Ltd (the "**Company**") hereby announces that, following the separate announcement "Announcement regarding Planned Change of Major and Largest Shareholder and Other Related Company" dated November 21, 2017, a change of a major and the largest shareholder and other related company of the Company will occur on November 28, 2017, as described in detail below.

1. Background of change

   Today, we received a notice from Bain Capital Skylark Hong Kong Limited, which is a major and the largest shareholder and other related company of the Company, to the effect that it (number of voting rights held: 295,606) and Bain Capital Skylark Hong Kong II Limited (number of voting rights held: 93,831) have entered into an agreement to sell all of the shares of the Company held by them through ToSTNeT-1 of Tokyo Stock Exchange. Accordingly, Bain Capital Skylark Hong Kong Limited will cease to be a major and the largest shareholder and other related company, as described below.

2. Planned date of the change

   November 28, 2017 (date when the book-entry transfer procedure is expected to be completed)

3. Overview of shareholder and other related company subject to planned change

(1)	Name:	Bain Capital Skylark Hong Kong Limited
(2)	Location	Room 5101, Cheung Kong Center, 2 Queen's Road Central, Hong Kong
(3)	Representative's Name and Title	Director John Connaughton
(4)	Type of Business	Holding company
(5)	Stated Capital	HK$ 9,261 million (As of March 31, 2017)
(6)	Date Established	October 14, 2011
(7)	Net Assets	US$ 2,589 million (As of December 31, 2016)
(8)	Total Assets	US$ 2,939 million (As of December 31, 2016)
(9)	Major Shareholders and Shareholding Ratios	Bain Capital Wing Cayman, L.P 100% (As of November 21, 2017)
(10)	Relationship between the Party Companies	
	Capital Relationships	Bain Capital Skylark Hong Kong Limited held 29,560,600 shares (15.03%) of the Company as of September 30, 2017.
	Personnel Relationships	As of September 30, 2017, two directors of the Company, Yuji Sugimoto and David Gross-Loh were seconded from group companies of Bain Capital Group, which provides investment advice to funds which indirectly held Bain Capital Skylark Hong Kong Limited.
	Business Relationships	Not applicable

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

4. Number of voting rights held by the shareholder and other related company (number of shares held) and its ratio to the total voting rights before and after change

	Attributes	Number of voting rights (Percentage of voting rights)			Large shareholder rank
		Holds directly	Holds indirectly	Total	
Before change (As of September 30, 2017)	Major and largest shareholder Other related company	295,606 (15.03%)	0 (0.00%)	295,606 (15.03%)	No. 1
After change	-	0 (0.00%)	0 (0.00%)	0 (0.00%)	-

Notes: 1. Number of shares without voting rights deducted from the total number of shares issued: 19,400 shares
Total number of shares issued as of September 30, 2017: 196,725,400 shares
2. Percentage of voting rights is rounded to the nearest second decimal place.
3. Ranking among shareholders is estimated by the Company based on the register of shareholders as of September 30, 2017.

5. Change in unlisted parent company or other related company to be disclosed

As a result of the above change, Bain Capital Skylark Hong Kong Limited will not be deemed an unlisted parent company or other related company to be disclosed.

6. Future Outlook

There will be no effect on the Company's performance due to the change described above.

End.

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