[Provisional Translation Only]
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November 9, 2017

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Completion of Share Buyback

With the below November share buyback execution, Ichigo Hotel has completed the share buyback approved at its Board of Directors meeting on October 10, 2017.

Ichigo Hotel also plans to cancel all shares acquired via this buyback during the January 2018 period. The total number of shares outstanding after cancellation will be 254,974 shares.

1. November Share Buyback Execution

Number of Shares Purchased	735 shares
Amount	JPY 83,362,100
Buyback Period	November 1, 2017 – November 9, 2017
Buyback Method	In-market purchases via trust bank

2. Total Share Buyback Execution

Number of Shares Purchased	2,610 shares
Amount	JPY 299,921,900
Buyback Period	October 11, 2017 – November 9, 2017
Buyback Method	In-market purchases via trust bank

Reference Information

Share Buyback Approved on October 10, 2017

Number of Shares	3,000 shares (maximum)
Amount	JPY 300 million (maximum)
Buyback Period	October 11, 2017 – December 29, 2017
Buyback Method	In-market purchases via trust bank