Translation of the Japanese press release

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July 28, 2017

Announcement Regarding Result of Acquisition of Treasury Stock through ToSTNeT-3, Completion of Acquisition and Changes in Major Shareholders

JAFCO Co., Ltd. (the "Company") has announced that it has implemented the share buyback announced on July 27, 2017. The acquisition of treasury stock in accordance with the resolution of the Board of Directors on the same day has been fully completed.

The Company has also announced that the above acquisition has caused changes in the largest shareholder and "other affiliate", and a major shareholder:

I. Result of Acquisition

1. Reason to Acquire Treasury Stock

The Company has been examining various alternatives regarding its equity policy from the perspective of reacting effectively to the environment surrounding the investment/ asset management firms. Giving comprehensive consideration to the market environment, financial conditions of the Company, and other matters, the Company made an offer to Nomura Holdings, Inc. ("Nomura Holdings"), the largest shareholder of the Company, and Nomura Research Institute, Ltd. ("NRI"), a major shareholder, to acquire their entire holdings in the Company. The acquisition took place as described below as both companies indicated their intention to tender their shares.

2. Details of Acquisition

1) Type of shares acquired
   Common stock of the Company
2) Total number of shares acquired
   13,436,200 shares
3) Total amount of shares acquired
   ¥61,269,072,000 (¥4,560 per share)
4) Date of acquisition
   July 28, 2017
5) Method of acquisition
   Market purchase through off-auction own shares repurchase trading of the Tokyo Stock Exchange (ToSTNeT-3)

3. Others

The Company has been notified by Nomura Holdings and NRI to the effect that they have sold all of their holdings in the Company (8,488,200 shares and 4,948,000 shares, respectively; the latter includes 750,000 shares that NRI contributed as trust assets of its employee retirement benefit trust).

[Reference]

Details of resolution of the Board of Directors regarding the acquisition of treasury stock announced on July 27, 2017:

1) Type of shares to be acquired
Common stock of the Company

2) Total number of shares to be acquired
Up to 14,000,000 shares
(31.6% of the total outstanding shares excluding treasury stock)

3) Total amount of shares to be acquired
Up to ¥63,840,000,000

II. Change in the Largest Shareholder and Other Affiliate

1. Background of the Change

The Company has been notified by Nomura Holdings, which is the largest shareholder and "other affiliate" of the Company, to the effect that it has sold all of its holdings in the Company (8,488,200 shares) in the aforementioned share buyback. This transaction has caused a change in the largest shareholder and other affiliate of the Company.

2. Overview of Former Largest Shareholder and Other Affiliate

1) Name
Nomura Holdings, Inc.

2) Address
1-9-1 Nihonbashi, Chuo-ku, Tokyo

3) Name and title of representative
Koji Nagai, Representative Executive Officer, President and Group CEO

4) Nature of Business
Holding company

5) Paid-in Capital
¥594,493 million

6) Founded
December 25, 1925

7) Net assets
¥2,843,791 million (as of March 31, 2017)

8) Total assets
¥42,852,078 million (as of March 31, 2017)

9) Principal shareholders and their shareholding ratio (as of March 31, 2017)

Principal shareholders	Shareholding ratio
Japan Trustee Services Bank, Ltd. (Trust Account)	5.34%
The Master Trust Bank of Japan, Ltd. (Trust Account)	3.97%
Japan Trustee Services Bank, Ltd. (Trust Account 5)	1.93%
State Street Bank and Trust Company	1.61%
State Street Bank West Client-Treaty 505234	1.44%

Japan Trustee Services Bank, Ltd. (Trust Account 1)	1.43%
Japan Trustee Services Bank, Ltd. (Trust Account 2)	1.42%
Japan Trustee Services Bank, Ltd. (Trust Account 7)	1.41%
Japan Trustee Services Bank, Ltd. (Trust Account 9)	1.22%
The Bank of New York Mellon SA/NV 10	1.15%

10) Relationship with the Company

Capital relationship: The Asahi Fire & Marine Insurance Co., Ltd., a subsidiary of Nomura Holdings, has 144,000 shares in the Company (1,440 voting rights or 0.32% of total voting rights).

Personnel relationship: Not applicable

Business relationship: The Company sells shares of listed companies through Nomura Securities, a subsidiary of Nomura Holdings. Nomura Securities introduces potential fund investors to the Company.

3. Changes in Number and Percentage of Voting Rights held by the Shareholder

	Category	Number of voting rights (Percentage of voting rights)		
		Directly held	Indirectly held	Total
Before change	Other affiliate	84,882 (19.14%)	1,440 (0.32%)	86,322 (19.47%)
After change	-	- (- %)	1,440 (0.47%)	1,440 (0.47%)

Note: The percentage of voting rights before the change is based on 443,469 voting rights held by all shareholders as of March 31, 2017. The percentage after the change is based on 309,107 voting rights, which is calculated by deducting 134,362 voting rights tied to 13,436,200 shares acquired in the aforementioned share buyback from the 443,469 voting rights before the change.

4. Outlook

This transaction does not have significant impact on the business relationship between the Company and Nomura Holdings/ its group companies.

III. Change in Major Shareholder

1. Background of Change

The Company has been notified by NRI, which is a major shareholder of the Company, to the effect that it has sold all of its holdings in the Company (4,948,000 shares, including 750,000 shares that NRI contributed as trust assets of its employee retirement benefit trust) in the aforementioned share buyback. This transaction has caused a change in a major shareholder of the Company.

2. Overview of Former Major Shareholder

1) Name
   Nomura Research Institute, Ltd.

2) Address
   1-9-2 Otemachi, Chiyoda-ku, Tokyo

3) Name and title of representative
   Shingo Konomoto, President & CEO

4) Nature of Business

Consulting, financial IT solutions, Industrial IT solutions, IT platform services

5) Paid-in Capital
¥18,600 million

3. Changes in Number and Percentage of Voting Rights held by the Shareholder

	Number of voting rights (Number of shares held)	Percentage of total voting rights outstanding	Major shareholder ranking
Before change	49,480 (4,948,000 shares)	11.2%	No. 2
After change	- (- shares)	- %	-

Notes: 1. Number of shares without voting rights: 3,926,923 shares
2. Total number of outstanding shares as of June 30, 2017: 48,294,336 shares

4. Outlook

This transaction does not have significant impact on the business relationship between the Company and NRI.