[Translation]

April 18, 2018

Company name	Sapporo Holdings Limited
Representative	Masaki Oga President and Representative Director
Securities code	2501
Listed on	Tokyo Stock Exchange Sapporo Securities Exchange
Inquiries	Toshihiko Umezato Director of Corporate Communications Department Tel.: +81-3-5423-7407

Notice Concerning the Conclusion of a Lawsuit against a Consolidated Subsidiary of Sapporo Holdings Limited

As announced by Sapporo Holdings Limited (the "Company") on March 27, 2018 in the "Notice Concerning the Issuance of a Judgement (Dismissal of Claim) in a Lawsuit against a Consolidated Subsidiary of Sapporo Holdings Limited", with respect to a lawsuit filed against Sleeman Breweries Ltd. ("SBL"), an overseas subsidiary of the Company's subsidiary, Sapporo International Inc., in the Superior Court of Justice of Ontario, Canada, a summary judgement dismissing the plaintiffs' claim against SBL was issued on March 15, 2018 (Ontario, Canada local time). The plaintiffs did not appeal against SBL in response to the judgement by the appeal deadline and the judgement became final and binding.

1. Company Information of SBL

Company Name	Sleeman Breweries Ltd.
Location of Headquarters	Guelph, Ontario, Canada
Capital Stock	50,634,000 CAD (approximately 4,310 million JPY)
Representative	Yasuhiro Hanazawa (President and Chief Executive Officer)
Business	Manufacturing and Distribution of Beer

* The conversion of CAD into JPY is calculated at the exchange rate on April 16, 2018 (1 CAD = 85.28 JPY).

2. Circumstances from the Filling to the Conclusion of Lawsuit

SBL, together with the Liquor Control Board of Ontario (a beer distributor owned by the government of Ontario, Canada, "LCBO"), Brewers Retail Inc. (a corporation that operates a beer retail store, "The Beer Store," and of which SBL is a minor shareholder, "TBS") and two other companies, had a class action filed against it by the plaintiffs, who had purchased beer from LCBO or TBS in Ontario. The plaintiffs alleged that they paid, and

continue to pay, higher prices for beer sold in Ontario because of an agreement on beer sales entered into between LCBO and TBS in June 2006.
A summary judgement dismissing the plaintiffs' claim against SBL was issued on March 15, 2018 (Ontario, Canada local time), and the plaintiffs did not appeal against SBL in response to the judgement by April 16, 2018, the appeal deadline. As a result, the judgement became final and binding in regard to SBL.

3. Plaintiffs

(1) Name: David Hughes
Location: Ontario, Canada
(2) Name: 631992 Ontario Inc.
Location: Ontario, Canada
The representative of this company is not stated in the complaint.

4. Content of the Judgement

A summary judgement dismissing the plaintiffs' claim against SBL was issued.

5. Impact of the Judgement

No impact by the judgement will be made on operations of the Company.

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