News Release

Translation

July 13, 2018
JCR Pharmaceuticals Co., Ltd.

Notice regarding Withdrawal of "Allotment of Stock Options as Stock-linked Compensation (Share Subscription Rights)" dated June 27, 2018

With respect to the details of the resolution made by the Board of Directors released in the "Allotment of Stock Options as Stock-linked Compensation (Share Subscription Rights)" dated June 27, 2018, JCR Pharmaceuticals Co., Ltd. (TSE 4552: Chairman and President Shin Ashida, "the Company") announced that it has withdrawn the resolution pursuant to Article 370 of the Companies Act (Resolutions based on documents in lieu of resolutions by the Board of Directors).

1. Reason for the withdrawal

With respect to the said stock options, the Company had failed to submit the securities registration statements dated June 27, 2018 to be submitted to the Kanto Local Finance Bureau due to incorrect procedures the Company performed and therefore the Company decided to withdraw the issuance.

2. Future plan

If the Company performs prescribed procedures once again and a resolution is made for issuance of share subscription rights in the future, it will immediately inform you.

[About JCR Pharmaceuticals]
JCR is a specialty pharma engaged in the research, development, manufacture and marketing of biopharmaceuticals and regenerative medicine with a focus on rare diseases. Its philosophy, "Contributing towards people's healthcare through pharmaceutical products" drives JCR to create innovative pharmaceutical products as value-added treatment options for the under-served patient community.

[Cautionary Statement Regarding Forward-Looking Statements]
This document contains forward-looking statements that are subject to known and unknown risks and uncertainties, many of which are outside our control. Forward-looking statements often contain words such as "believe," "estimate," "anticipate," "intend," "plan," "will," "would," "target" and similar references to future periods. All forward-looking statements regarding our plans, outlook, strategy and future business, financial performance and financial condition are based on judgments derived from the information available to us at this time. Factors or events that could cause our actual results to be materially different from those expressed in our forward-looking statements include, but not limited to, a deterioration of economic conditions, a change in the legal or governmental system, a delay in launching a new product, impact on competitors' pricing and product strategies, a decline in marketing capabilities relating to our products,

manufacturing difficulties or delays, an infringement of our intellectual property rights , an adverse court decision in a significant lawsuit and regulatory actions.
This document involves information on pharmaceutical products (including those under development). However, it is not intended for advertising or providing medical advice. Furthermore, it is intended to provide information on our company and businesses and not to solicit investment in securities we issue.
Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the factors that could cause actual results to differ materially, even if new information becomes available in the future.

Investors & Media:
JCR Pharmaceuticals Co., Ltd.
Corporate Communications
ir-info@jcrpharm.co.jp

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