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[Translation]

January 25, 2019

To Whom It May Concern

Tosei Corporation
Toranomon Tosei Building, 4-2-3 Toranomon, Minato-ku, Tokyo
President and CEO: Seiichiro Yamaguchi
Securities code: 8923 (Tokyo Stock Exchange, First Section)
Securities code: S2D (Singapore Exchange, Main Board)
Contact: Noboru Hirano, Director and CFO
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Notice Regarding Appointment of Audit & Supervisory Board Member

Tosei Corporation (the "Company") hereby announces that it has resolved at the Board of Director meeting held on January 25, 2019, to submit a proposal regarding the appointment of Audit & Supervisory Board Member to the 69th Ordinary General Meeting of Shareholders scheduled on February 27, 2019.

1. Reason for Appointment

The term of office of Audit & Supervisory Board Member Mr. Hiroshi Nishinakama will expire at the conclusion of the Meeting. Accordingly, we appoint the election of one (1) Audit & Supervisory Board Member.

2. Profile of New Audit & Supervisory Board Member

Name (Date of birth)	Career summary and positions in the Company (Important concurrent positions outside the Company)	
Hitoshi Yagi (Oct. 2, 1958)	Apr. 1982	Joined The Nippon Credit Bank, Ltd. (the predecessor of Aozora Bank, Ltd.)
	Apr. 1999	Head of Real Estate Research Office, Sales Strategy Division II of The Nippon Credit Bank, Ltd.
	Aug.2000	Senior Manager of Real Estate Finance Group, Investment Banks Division of The Nippon Credit Bank, Ltd.
	Aug.2004	Joint General Manager of Corporate Business Division V of The Nippon Credit Bank, Ltd.
	Aug.2009	Joint General Manager of Human Resources Division of The Nippon Credit Bank, Ltd.
	Oct. 2011	Joint General Manager of Internal Audit Division of The Nippon Credit Bank, Ltd.

Note: He is candidates for outside Audit & Supervisory Board Member.

End