

News Release Dated January 31, 2018

Company: AOKI Holdings Inc.
Representative: Akihiro Aoki, President
Stock code: 8214, TSE First Section
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Notice of Decision to Acquire Treasury Shares

The share acquisition is in accordance with the Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act.

AOKI Holdings Inc. hereby serves notice that, at the Board of Directors meeting held on January 31, 2018, a solution was adopted that AOKI Holdings will acquire treasury shares pursuant to Article 156 which is applicable in lieu of Article 165, Paragraph 3 of the Companies Act.

1. Reason for the acquisition of treasury shares

AOKI Holdings will purchase treasury shares in order to adopt timely and flexible financial strategies in response to changes in the operating environment and to increase shareholder value.

2. Details of share acquisition

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| (1) Type of shares to be acquired: | Common stock of AOKI Holdings |
| (2) Total number of shares to be acquired: | Up to 1 million shares
(1.15% of total shares outstanding, excluding treasury shares) |
| (3) Total value of shares to be acquired: | Up to 2 billion yen |
| (4) Acquisition schedule: | From February 13, 2018 to December 28, 2018 |
| (5) Method of acquisition: | Purchase on the Market |

Reference:

Treasury shares as of December 31, 2017

Total number of shares outstanding (excluding treasury shares):	86,880,890 shares
Number of treasury shares (as of the settlement date):	3,768,614 shares