

NEWS RELEASE

Notice Concerning the Determination of Matters Relating to the Repurchase of Shares

(Repurchase of Shares under Articles of Incorporation pursuant to Article 165,
Paragraph 2 of the Companies Act of Japan)

We hereby inform you that ITO EN, LTD. (“ITO EN”) resolved at a meeting of the board of directors held on January 26, 2017 to repurchase Company’s shares pursuant to Article 156 of the Companies Act of Japan (the “Companies Act”) as applied pursuant to Article 165, Paragraph 3 of the Companies Act.

1. Reason for repurchasing shares	To enable the Company to implement agile capital policy
2. Details of repurchasing shares	
(1)Class of shares to be repurchased	Class-A Preferred Stock of ITO EN
(2)Total number of shares to be repurchased	350,000 (upper limit) (1.03% of total issued shares outstanding, excluding treasury stock)
(3)Total value of shares to be repurchased	700 million JPY (upper limit)
(4)Period of repurchase	From February 13, 2017 to April 21, 2017
(5)Method of repurchase	Purchase in the market through a trust bank

(References)Number of treasury stock as of October 31, 2016

Class-A Preferred Stock

- Total number of issued shares outstanding (excluding treasury stock): 34,133,364 shares
- Number of treasury stock: 113,598 shares

Common Stock

- Total number of issued shares outstanding (excluding treasury stock): 88,682,301 shares
- Number of treasury stock: 530,079 shares