

NEWS RELEASE

Notice Concerning the Status and Completion of 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 the Status repurchase of shares conducted in March 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, concerning which repurchase notification was given on January 26, 2018, as follows.

We also inform you that the portion of the repurchase of shares pursuant to the resolution at a meeting of the board of directors held on January 26, 2018, has been completed.

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| 1. Class of shares repurchased | Class-A Preferred Stock of ITO EN |
| 2. Total number of shares repurchased | 192,900 shares |
| 3. Total value of shares repurchased | 441,115,700 JPY |
| 4. Period of repurchase | From March 1, 2018 to March 30, 2018(execution base) |
| 5. Method of repurchased | |
| | Market purchases on the Tokyo Stock Exchange |
| | 1. Purchase in the market through a trust bank |
| | 2. Purchases through the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System(ToSTNeT-3) |

(References)

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| 1. Repurchase of shares resolved at a meeting of the board of directors held on January 26, 2018 | |
| (1)Class of shares to be repurchased | Class-A Preferred Stock of ITO EN |
| (2)Total number of shares to be repurchased | 450,000 shares(upper limit)
(1.33% of total issued shares outstanding, excluding treasury stock) |
| (3)Total value of shares to be repurchased | 1 billion JPY (upper limit) |
| (4)Period of repurchase | From February 1, 2018 to March 30, 2018 |
| (5)Method of repurchase | |
| | Market purchases on the Tokyo Stock Exchange |
| | 1. Purchase in the market through a trust bank |
| | 2. Purchases through the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System(ToSTNeT-3) |
| 2. Total number of shares repurchased pursuant to the above resolution of the board of directors(as of March 30, 2018) | |
| (1)Total number of shares repurchased: | 369,600 shares |
| (2)Total value of shares repurchased: | 839,873,200 JPY |