

[Translation]



May 19, 2016

To whom it may concern:

Name of Company: Japan Asia Group Limited  
Name of Representative: Tetsuo Yamashita, Chairman and CEO  
(TSE (Tokyo Stock Exchange) First Section (code: 3751))  
Contact Information: Kazunobu Watanabe, Director  
Tel: (03) 4476 8000 (Main Switchboard)

**Notice of Partial Amendments to the Articles of Incorporation**

Please be advised that the Company has decided at a meeting of the Board of Directors held on May 19, 2016, to submit the “Partial Amendments to the Articles of Incorporation” matter to the ordinary general meeting of the shareholders scheduled to be held on June 23, 2016 as follows.

1. Reasons for the Amendments:

- (1) Purpose is added to build sustainable cities of the future *green community*, and to respond to the expansion and diversification of our business.
- (2) The number of directors is changed from 7 or less to 11 or less in order to strengthen the management structure and corporate governance of the Company in preparation of future business expansion.

2. Details of the Amendments:

- (1) The details of the amendments are set out below:

Current Articles of Incorporation	Proposed Amendment
Article 1 (Text omitted)	Article 1 (Unchanged)
Article 2 (Objectives) 1. (1) to (8) (Text omitted) (9) The business of the development, construction, supervision, operation, maintenance <u>and</u> administration of renewable energy facilities; (10) to (19) (Text omitted) (Newly set)  (20) to (21) (Text omitted) 2. to 5. (Text omitted)	Article 2 (Objectives) 1. (1) to (8) (Unchanged) (9) The business of the development, construction, supervision, operation, maintenance, <u>administration, sale and purchase</u> of renewable energy facilities; (10) to (19) (Unchanged) <u>(20) The business of management, sale and purchase of forests;</u> (21) to (22) (Unchanged) 2. to 5. (Unchanged)
Article 3 to 18 (Text omitted)	Article 3 to 18 (Unchanged)
Article 19 (Number of Directors) The number of directors of the Company shall be <u>seven (7) or less</u> .	Article 19 (Number of Directors) The number of directors of the Company shall be <u>eleven (11) or less</u> .
Article 20 to 50 (Text omitted)	Articles 20 to 50 (Unchanged)

[Translation]

(2) Schedule regarding the Amendment of the Articles of Incorporation of the Company

Date of the general meeting of the shareholders for the Articles of Incorporation amendment: Thursday, June 23, 2016

Scheduled effective date of the Articles of Incorporation amendment: Thursday, June 23, 2016

- End -