

[Translation]



May 17, 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 Number)

**Notice of Decision on Matters concerning the Acquisition of Treasury Shares**

(Acquisition of Treasury Shares in accordance with the Articles of Incorporation pursuant to the provision of Article 165, Paragraph 2 of the Companies Act)

Please be advised that, by the resolution of the board of directors on May 17, 2016, we determined the following matters concerning the acquisition of treasury shares pursuant to the provision of Article 156 of the Companies Act as applied *mutatis mutandis* by replacing certain terms pursuant to Article 165, Paragraph 3 of the said act.

Notes

1. Reason for the Acquisition of Treasury Shares

The Company will acquire the treasury shares in order to implement a flexible capital policy that is adaptive to the changing business environment.

2. Details of the Acquisition

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| (1) Type of shares to be acquired:         | Common shares of the Company   |
| (2) Total number of shares to be acquired: | Up to 200,000 shares<br>(Percentage of outstanding shares (excluding treasury shares): 0.7%) |
| (3) Total cost of share acquisition:       | 100 million Yen  |
| (4) Acquisition period:                    | From May 18, 2016 to June 30, 2016   |
| (5) Acquisition method:                    | Market transaction at the Tokyo Stock Exchange   |

(Reference) Treasury Share Ownership as of March 31, 2016

Number of outstanding shares (excluding treasury shares):	27,640,415 shares
Number of treasury shares:	12,465 shares

- End -