

Company name Sugi Holdings Co., Ltd.
 Representative Tadashi Masuda, President and Representative Director
 Stock code 7649 1st Section, Tokyo Stock Exchange and Nagoya Stock Exchange
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Notification on Change in Other Affiliated Company

Sugi Holdings Co., Ltd. (“the Company”) has announced Sugi Shoji Co., Ltd. is deemed an “other affiliated company” of the Company as of July 28, 2011 as described below.

1. Reasons for change

Sugi Holdings Co., Ltd. received notification that Sugi Shoji Co., Ltd., a main and the largest shareholder of the Company, had acquired a total of 1,400,000 shares of the Company from main shareholders of the Company (700,000 shares from Mr. Katsunori Sugiura and 700,000 shares from Mr. Shinya Sugiura) through off-market trading as of July 28, 2011.

Consequently, Sugi Shoji Co., Ltd. is deemed an “other affiliated company” of the Company.

2. Outline of Sugi Shoji Co., Ltd.

(1) Name	Sugi Shoji Co., Ltd.	
(2) Location	1-8-4 Mikawa Anjo-cho, Anjo City, Aichi Prefecture	
(3) Representative	Hirokazu Sugiura, Representative Director and President	
(4) Principal business	Holding of securities	
(5) Capital stock	16 million yen	
(6) Establishment	July 28, 1981	
(7) Net assets	367 million yen * as of September 30, 2010	
(8) Total assets	6,707 million yen * as of September 30, 2010	
(9) Main shareholders and ownership	Katsunori Sugiura 49.00% Shinya Sugiura 49.00%	
(10) Relationship between the Company and Sugi Shoji Co., Ltd.	Capital relationship	The above two main shareholders each own 2.98% of the Company’s outstanding shares.
	Personal relationship	Two directors of the Company concurrently serve as directors of Sugi Shoji Co., Ltd.
	Business relationship	The Company has no business relationship with Sugi Shoji Co., Ltd. to be spelled out. The parties and affiliated companies of the Company have no significant business relationship with the parties and affiliated companies of Sugi Shoji Co., Ltd.

3. Number of voting rights owned by Sugi Shoji Co., Ltd. and its proportion of total voting rights before and after the change

	Status	Number of voting rights (Proportion of total voting rights*)		
		Voting rights directly owned	Voting rights subject to aggregation	Total
Before change (as of February 28, 2011)	–	94,400 rights (14.92%)	– (–)	94,400 rights (14.92%)
After change	Other affiliated company	108,400 rights (17.13%)	– (–)	108,400 rights (17.13%)

* The proportion of the total voting rights is calculated based on the latest available data, the number of total voting rights as of February 28, 2011.

Number of shares deducted from aggregate number of outstanding shares as shares with no voting rights 85,738 shares

Aggregate number of outstanding shares as of February 28, 2011 63,330,838 shares

(Number of outstanding shares as of July 28, 2011 63,330,838 shares)

4. Impact on the Company's consolidated earnings

The change in the relevant shareholder will have no impact on the Company's consolidated earnings.