

Dear Sir or Madam

Company name: Sugi Holdings Co., Ltd.

Representative: Tadashi Masuda,

Representative Director

(Code No. : 7649 First Section of the TSE & NSE)

Inquiries: Makoto Kasai, General Manager of IR Department (Tel: +81-566-73-6308)

Notification on Personnel and Organizational Changes

Sugi Holdings has decided on personnel and organizational changes as follow:

1. Organizational changes (as of September 1, 2011)

- To strengthen functions of the management planning, the Business Strategies Department is integrated into the Business Planning Department of the Administration Headquarters.
- To centralize the buying operation of prescription drugs, the Dispensary Division is established inside the Merchandising Headquarters.
- To improve the operational efficiency of Sugi Holdings, the Accounting Department and the Financial Department is integrated into the Financial & Accounting Department.

2. Personnel changes (as of September 1, 2011)

(Name of new title)	(Name)	(Name of previous title)
Executive Officer, General Manager of Administration Headquarters	Katsunori Sugiura	Executive Officer, General Manager of Administration Headquarters and General Manager of Business Planning Department
Executive Officer, General Manager of Group Personnel & General Affairs Department and General Manager of Personnel Department	Hidehiko Tsukada	Executive Officer, General Manager of Group Personnel & General Affairs Department
Executive Officer, General Manager of Development Department and Construction Department	Masaaki Hasegawa	Executive Officer, General Manager of General Affairs Department
Executive Officer, General Manager of Financial & Accounting Department	Hiroyuki Okamoto	Executive Officer, General Manager of Accounting Department
General Manager of General Affairs Department	Tadafumi Iwatsuki	General Manager of Personnel Department
General Manager of IR Department and Business Planning Department	Makoto Kasai	General Manager of Business Strategies Department and General Manager of IR Department
General Manager of Dispensary Division	Masashi Shibata	Assistant Manager of Merchandising Headquarters