

January 7, 2014

FOR IMMEDIATE RELEASE

Company name Sugi Holdings Co., Ltd.
Representative Tadashi Masuda, President
Stock code 7649; 1st section, Tokyo Stock Exchange and Nagoya Stock Exchange
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Notification on Management Team Changes

Sugi Holdings Co., Ltd.'s board of directors selected the following candidates for director and auditor positions when it met on January 7, 2014.

The position of each director will officially be determined at a meeting of the Board of Directors to be held on the same day after being selected as a director at the 32nd Ordinary General Meeting of Shareholders to be held at the end of May 2014.

1. Names and titles of director candidates to be voted on at 32nd general shareholders' meeting

| New title | Name | Current title |
|---|-------------------|---|
| Representative Director & Chairman | Hirokazu Sugiura | Representative Director & Chairman |
| Representative Director & President | Tadashi Masuda | Representative Director & President |
| Representative Director & Senior Vice President | Akiko Sugiura | Representative Director & Senior Vice President |
| Director | Eiichi Sakakibara | Director |

2. Names and titles of outgoing director and auditor (effective February 28, 2014)

| New title | Name |
|------------------|-------------------|
| Director | Takao Ohta |
| Outside Director | Noriyuki Watanabe |

3. Names and titles of an auditor candidate to be voted on at 32nd general shareholders' meeting (Reappointment)

| New title | Name |
|-----------------|-------------|
| Outside Auditor | Kana Yasuda |