

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
 Contact: Makoto Kasai, General Manager of Business Planning Division
 Telephone: +81 566-73-6308

Notification on Change in Major Shareholders

Sugi Holdings Co., Ltd. (“the Company”) hereby announces a change in its major shareholders effective February 10th, 2016, as detailed below:

1. Reasons for change

The Company received a notification from the below-mentioned AEON Retail Co., Ltd., who was one of its major shareholders, that it had sold 240,000 shares of the Company held by AEON Retail Co., Ltd.. As a result, the relevant shareholder is no longer a major shareholder of the Company.

2. Outline of the shareholder change

(1) Name	AEON Retail Co., Ltd. (Account in trust, Employee retirement benefit)
(2) Address	1-5-1, Nakase, Mihama ku, Chiba shi
(3) Name and Title of the Representative	Souichi Okazaki
(4) Outline of business	GMS
(5) Capital stock	48.97 billion yen

3. Number of voting rights owned by the relevant shareholder (number of shareholders held) and the proportion to total voting rights before and after the change

	Number of voting rights (Number of shares held)	Proportion to total voting rights *1	Ranking of major shareholders *2
Before change (As of August 31, 2015)	65,660 (6,566,000)	10.38%	2nd
After change	63,260 (6,326,000)	9.99%	2nd

*1 The proportion to the total voting rights is calculated based on the number of total voting rights as of August 31, 2015 (632,686).

• Number of shares deducted from aggregate number of outstanding shares as non-voting shares:

62,238

• Aggregate number of outstanding shares as of August 31, 2015:

63,330,838

(Aggregate number of outstanding shares as of January 31, 2016:

63,330,838)

*2 Ranking of major shareholders shows estimated rankings based on the register of shareholders as of August 31, 2015.

4. Impact on the Company’s consolidated earnings

The change in the relevant shareholder will have no impact on the Company’s consolidated earnings for the fiscal year ending February 2016.