



September 5, 2016

To whom it may concern :

Company Name : The Joyo Bank, Ltd.
President : Kazuyoshi Terakado
TSE Section 1, Stock Code Number 8333
Contact : Executive Officer & General Manager of
Corporate Planning Division, Kiyoshi Nozaki
Tel.029-300-2601

Notice Regarding the Cancellation of Treasury Stock

The Joyo Bank, Ltd. (“Joyo Bank”) hereby announces that its board of directors held today has resolved to cancel its treasury stock pursuant to the provisions of Article 178 of the Company Law as set forth below :

1. Class of Stock to be Cancelled

Common Stock of Joyo Bank

2. Number of Stock to be Cancelled

All of the treasury stock (common stock) that Joyo Bank will have prior to the time immediately before Ashikaga Holdings Co., Ltd. (“Ashikaga Holdings”) acquires all of the issued shares of Joyo Bank through the share exchange (the “Share Exchange”) pursuant to the share exchange agreement, dated April 25, 2016, between Joyo Bank and Ashikaga Holdings (the “Share Exchange Agreement”) (such time, the “Base Time”). Such treasury stock shall include common stock to be acquired by Joyo Bank upon dissenting shareholders’ share purchase demands to be made in connection with the Share Exchange under the provisions of Article 785, Paragraph 1 of the Company Law.

3. Scheduled Date of the Cancellation

October 1, 2016 (scheduled effective date of the Share Exchange)

The cancellation will be implemented at the time immediately preceding the Base Time.

4. Reason for the Cancellation

The cancellation will be implemented based on the agreement under the Share Exchange Agreement between Joyo Bank and Ashikaga Holdings that Joyo Bank will cancel all of its treasury stock that it will have by the time immediately preceding the Base Time.

(Reference) Number of issued shares (common stock) of Joyo Bank and etc. as of August 31, 2016

Number of issued shares (including treasury stock) 766,231,875

Number of treasury stock 43,318,371