

August 25, 2017

To whom it may concern:

Company Name TOHO HOLDINGS CO., LTD.  
Corporate Representative Norio Hamada, Chairman of the Board and Representative Director  
(First Section of Tokyo Stock Exchange Securities Code:8129)  
Contact: Yoshiaki Mizusawa, General Manager, Administration Division  
(TEL: 03-3419-7893)

**Notice Regarding Completion of Payment Concerning Disposal of Treasury Stock as Restricted Stock Compensation**

TOHO HOLDINGS CO., LTD. (hereinafter, the “Company”) hereby announces that, payment procedures were completed today as follows for the disposal of treasury stock as restricted stock compensation, which was resolved at its Board of Directors’ meeting held on July 26, 2017. For details, please refer to “Notice Regarding Disposal of Treasury Stock as Restricted Stock Compensation,” which was announced on July 26, 2017.

Outline of Disposal

(1) Class and number of shares to be disposed	Common Stock of the Company 38,500 shares
(2) Disposal value	2,167 yen per share
(3) Total disposal value	83,429,500 yen
(4) Acquirers of disposed shares and number of such acquirers, and number of shares to be disposed of	The Company’s Directors (excluding those who are Audit and Supervisory Committee Members): 16 persons, 23,500 shares (Including Outside Directors: 3 persons, 1,500 shares) The Company’s Corporate Officers: 6 persons, 4,000 shares Directors of Company subsidiaries: 21 persons, 9,800 shares Corporate Officers of Company subsidiaries: 5 persons, 1,200 shares
(5) Payment date	August 25, 2017