

March 31, 2017

## Announcement Regarding Integration of Subsidiaries

Okaya & Co., Ltd. is pleased to announce the decision to integrate two (2) subsidiaries. Succeeding Okaya Homes Co., Ltd. via company split method by Okaya Service Co., Ltd., we will aim to strengthen real estate business which is expected to grow in the future and to rationalize the management of the Group.

### 1. Object companies

#### 1) Okaya Service Co., Ltd.

Location: Okaya & Co., Ltd. Bldg. 3F, 4-18 Sakae 2-Chome, Naka-Ku, Nagoya City  
Representative: Takahiko Ikeda  
Establishment: 1975  
Capital: JPY 30 million (subsidiary wholly owned by Okaya & Co., Ltd.)  
Business purpose: Management, fiduciary work etc. of real estate

#### 2) Okaya Homes Co., Ltd.

Location: Okaya & Co., Ltd. Bldg. 3F, 4-18 Sakae 2-Chome, Naka-Ku, Nagoya City  
Representative: Eiji Kawaguchi  
Establishment: 1996  
Capital: JPY 50 million (subsidiary wholly owned by Okaya & Co., Ltd.)  
Business purpose: Sale, design, construction subcontracting etc. of houses

On June 1, 2017 (scheduled), we will integrate above two (2) subsidiaries, changing the company name of Okaya Service Co., Ltd. as the succeeding company to Okaya Service & Homes Co., Ltd. We will continuously use "Okaya Homes" as the brand name of our housing business.

### 2. Outline of the new company

Corporate name: Okaya Service & Homes Co., Ltd.  
Location: Okaya & Co., Ltd. Bldg. 3F, 4-18 Sakae 2-Chome, Naka-Ku, Nagoya City  
Representative: Eiji Kawaguchi  
Capital: JPY 30 million  
(subsidiary wholly owned by Okaya & Co., Ltd.)  
Business purpose: Management and fiduciary work of real estate, sale, design, construction subcontracting etc. of houses  
Sales: JPY 740 million (foreseen for February 2018)

### 3. Influence on consolidated business results

There will be modest influence on the consolidated business results.