

June 14, 2013

Announcement Regarding the Conclusion of the Assignment Agreement of Shares of Subsidiary

As Okaya Mart Co., Ltd., as a subsidiary of Okaya & Co., Ltd. (wholly owned subsidiary of Okaya & Co., Ltd.), agreed to assign the shares of its subsidiary Yanagi Kanzai Co., Ltd. (wholly owned subsidiary of Okaya Mart Co., Ltd.) to Watanabe Pipe Co., Ltd. (head office is located at Chuo-Ku, Tokyo; Hajime Watanabe, president) and concluded an assignment agreement of shares with the latter today, Okaya & Co., Ltd. is pleased to announce the following.

1. Reason of assignment of shares
This time, by assigning the management right of Yanagi Kanzai Co., Ltd. to Watanabe Pipe Co., Ltd., Okaya & Co., Ltd. and Okaya Mart Co., Ltd. will advance “selection and concentration” of their business and aim to strengthen the power of our group.
2. Summary of the changing subsidiary
 - (1) Trade name Yanagi Kanazai Co., Ltd.
 - (2) Representative Hideyuki Okuno, president
 - (3) Location 1-55, Midori-Cho 3-Chome, Kasukabe City, Saitama Prefecture.
 - (4) Main business purpose Sale of various piping materials, steels, machinery and tools dedicated to piping work, measurement instruments and facilities and equipment for housing
3. Summary of the company to which shares will be assigned
 - (1) Trade name Watanabe Pipe Co., Ltd.
 - (2) Representative Hajime Watanabe, president
 - (3) Location Hamarikyu Parkside Place 6F, 6-10, Tsukiji 5-Chome, Chuo-Ku, Tokyo
 - (4) Main business purpose Sale of pipes and engineering plastics, facilities and equipment for housing, materials for electric facilities as well as design, work and sale of glass houses
 - (5) Relationship with Okaya & Co., Ltd. Not applicable
4. Number of assigned shares, and the situation of possessed shares by Okaya Mart Co., Ltd. before and after the assignment
 - (1) Number of possessed shares before the assignment 53,000 (ratio of total number of outstanding shares: 100.0%)
 - (2) Number of shares to be assigned 53,000 (ratio of total number of outstanding shares: 100.00%)
 - (3) Number of shares possessed after the assignment 0 (ratio of total number of outstanding shares: 0.0%)
5. Schedule of the assignment
The assignment agreement of shares will be signed on June 14.
The shares will be delivered and received (scheduled) on July 1.
6. Future outlook
The influence of the assignment of the shares on the business results of Okaya & Co., Ltd. will be minute and there is no change in the outlook of the results of Okaya & Co., Ltd.