

October 26, 2015

To whom it may concern :

### Comment on Today's Media Reports

Company Name : Ashikaga Holdings Co.,Ltd.  
Stock Exchange Listing : Tokyo ( code: 7167 )  
URL : <http://www.ashikaga-hd.co.jp/>  
Representative : Masanao Matsushita, President and Chief Executive Officer  
For Inquiry : Kazuyuki Shimizu, Executive Officer and General Manager · Corporate Planning Dept.

Today, certain media reported on the business integration between Ashikaga Holdings Co.,Ltd. and The Joyo Bank, Ltd. . However, we have made no announcement regarding this matter.

While we are currently in the process of considering the possibility of business integration, no corporate decision has been made at this moment.

If any corporate decision requiring disclosure is made in the future, we will make a prompt announcement.