

April 22, 2016

Company name: Ashikaga Holdings Co., Ltd.
Representative: Masanao Matsushita, President
and Chief Executive Officer
(Code number: 7167 First
Section, Tokyo Stock Exchange)

Comment on Today's Media Reports

There have been reports in certain media regarding the business integration between Ashikaga Holdings Co., Ltd. and the Joyo Bank, Ltd. ("Joyo Bank"). However, our Company has made no announcement in this regard.

Currently, as described in our November 2, 2015 joint press release with Joyo Bank, our Company is in discussions with Joyo Bank towards achieving business integration with them, including discussion of the location of a unified headquarters and name of a unified holding company, but at this time no decision has been made by our Company.

These matters will be discussed in the Company's Board of Directors to be held on April 25, 2016, and if such a decision is made, it will be disclosed promptly.

End

Inquiries regarding this matter:

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