

(Translated)

September 26, 2019

To whom it may concern

Itoham Yonekyu Holdings Inc.  
President and Representative Director: Isao Miyashita  
(Tokyo Stock Exchange Securities Code: 2296)  
Inquiries: Ryoji Matsubara  
Executive Officer  
General Manager, Corporate Strategy Planning Dept. and Manager, Investor Relations Section  
Tel: +81-5723-6885

### **Notice of Acquisition of Shares Accompanied by a Change in an Indirectly Owned Subsidiary**

Itoham Yonekyu Holdings Inc. (the Company) hereby announces that through its subsidiary, YONEKYU CORPORATION, it will acquire all shares in MEIJI KENKO HAM CO., LTD. and convert it into a consolidated subsidiary (indirectly owned subsidiary)

#### 1. Reason for Acquisition

Itoham Yonekyu Holdings seeks to expand current business and increase cost competitiveness under its Medium-term Management Plan 2020. MEIJI KENKO HAM has a production base in Mishima, Shizuoka Prefecture, located adjacent to Yonekyu's main plant, and production efficiency is expected to increase for both parties. MEIJI KENKO HAM also has a development system supporting diverse needs and produces distinctive hams and sausages, enabling the expansion of sales by using the Company's sales channels.

#### 2. Method of Change

Transfer of shares.

#### 3. Overview of the Subsidiary to be Acquired (as of September 26, 2019)

(1) Name	MEIJI KENKO HAM CO., LTD.
(2) Name of Representative	Ken Yamamoto
(3) Location	1-2-10 Shinsuna, Koto-Ku, Tokyo
(4) Date of Establishment	August 28, 1952
(5) Description of Business	Production and sales of hams, sausages and bacons
(6) Capital	¥100 million
(7) Major Shareholders and Ownership Percentages	Meiji Co., Ltd. 100%
(8) Relationship between the Listed Company and MEIJI KENKO HAM CO., LTD.	Capital Relationship Not applicable
	Personnel Relationship Not applicable
	Business Relationship Not applicable
(9) Operating Results and Financial Condition	Not disclosed due to terms of confidentiality agreement concluded with seller.

#### 4. Overview of the Party from Which Shares Will be Acquired (as of September 26, 2019)

(1) Name	Meiji Co., Ltd.
(2) Name of Representative	Katsunari Matsuda
(3) Location	2-2-1 Kyobashi, Chuo-ku, Tokyo
(4) Date of Establishment	December 21, 1917
(5) Description of Business	Manufacturing and sale of milk and dairy products, confectioneries, and other foods
(6) Capital	¥33.64 billion
(7) Net Assets	¥365.57 billion
(8) Total Assets	¥595.27 billion
(9) Major Shareholders and Ownership Percentages	Meiji Holdings Co., Ltd. 100%
(10) Relationship Between the Listed Company and MEIJI KENKO HAM CO., LTD.	Capital Relationship Not applicable
	Personnel Relationship Not applicable
	Business Relationship Not applicable

#### 5. Overview of the Subsidiary (as of September 26, 2019)

(1) Name	YONEKYU CORPORATION
(2) Name of Representative	Akihisa Horiuchi
(3) Location	1259 Okanomiya Terabayashi, Numazu, Shizuoka
(4) Description of Business	Production and sales of meats and processed foods, etc.
(5) Capital	¥8.63 billion

#### 6. Number of Shares for Transfer and Share Ownership Before and After Transfer (as of September 26, 2019)

	(Before change)	(After change)
• Number of shares owned by the Company	0 shares	1,000 shares
• Total number of shares issued	1,000 shares	1,000 shares
• Ratio of shares owned by the Company	0.00%	100.00%

Note: The transfer price has not been disclosed due to terms of confidentiality agreement concluded with seller.

#### 7. Schedule

September 24, 2019	Share purchase agreement
December 2, 2019	Share transfer date

#### 8. Impact on Future Performance

The impact of this share acquisition on the Company's consolidated performance forecast for the fiscal year ending March 31, 2020, is minor.