



January 4, 2017

For the attention of all concerned:

Company Name: AOI TYO Holdings Inc.
Representative: Hiroaki Yoshida, Representative Director
Yasuhito Nakae, Representative Director
Securities Code: 3975
Inquiries: Satoshi Yuzurihara, Executive Director
TEL: +81-3-5475-7121

Notice on Establishment of AOI TYO Holdings Inc. and Personnel Appointments

As of January 4, 2017, AOI Pro. Inc. and TYO Inc. have established AOI TYO Holdings Inc. as a joint holding company through a share transfer, and its shares have been listed on the First Section of the Tokyo Stock Exchange as is described below.

1. Overview of AOI TYO Holdings Inc.

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|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| (1) Company Name | AOI TYO Holdings Inc. |
| (2) Business Description | Operational management of group subsidiaries engaging in advertisement-related business and its ancillary or related operations |
| (3) Established | January 4, 2017 |
| (4) Address | 1-27-6 Shirokane, Minato-ku, Tokyo 108-0072, Japan |
| (5) Capital | 5 billion yen |
| (6) Total Number of Outstanding Shares | 24,566,447 |
| (7) Stock Listing | Tokyo Stock Exchange, First Section (Securities Code: 3975) |
| (8) Unit of Trading | 100 |
| (9) Fiscal Year-End | December 31 |
| (10) Accounting Auditor | Deloitte Touche Tohmatsu LLC |
| (11) Administrator of Shareholder Registry | Sumitomo Mitsui Trust Bank, Limited |

2. Appointment of Directors and General Managers in AOI TYO Holdings Inc.

(1) Directors

Position	Name
Representative Director	Hiroaki Yoshida
Representative Director	Yasuhito Nakae
Executive Director	Satoshi Yuzurihara
Managing Director	Hiroaki Uekubo
Director (Audit and Supervisory Committee Member)	Satoru Yaegashi
External Director (Audit and Supervisory Committee Member)	Takashi Kokubo
External Director (Audit and Supervisory Committee Member)	Kazuki Takada
External Director (Audit and Supervisory Committee Member)	Yoshiharu Hagiwara

(2) General Managers

Position	Name
Corporate Planning Department General Manager	Ippei Matsuo
Strategic Planning Department General Manager	Yasutoshi Nukada
Finance/IR Department General Manager	Hidetaka Hara
Accounting Department General Manager	Koiso Wada
Internal Audit Department General Manager	Yukihiro Inoue

3. Forecast of Consolidated Financial Results for FY 2017 (January 1, 2017 to December 31, 2017)

We will promptly disclose the forecast of financial results once it becomes available.