Creating peace of mind through honest and committed management.



[Provisional Translation Only]

This English translation of the original Japanese document is provided solely for information purposes. Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

March 3, 2014

Ichigo Group Holdings Co., Ltd. (JASDAQ, 2337)

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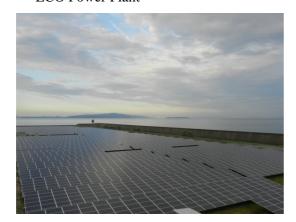
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Ichigo Megasolar Power Plant Operational Update

In 2012 Ichigo Group Holdings ("Ichigo") established a 100% subsidiary, Ichigo ECO Energy Co., Ltd., ("Ichigo ECO Energy") in 2012 in order to launch Ichigo's clean energy business and seek to contribute to a sustainable Japanese and global society. The following provides details on the nine Ichigo megasolar power plants (11MW in total) currently operational or scheduled to be in production by April-end 2014.

Ichig	o Megasolar Power Plant Plants	Operational Start Date
(1)	Ichigo Tokushima Higashi-Okinosu ECO Power Plant	August 30, 2013
(2)	Ichigo Kiryu Okuzawa ECO Power Plant	September 30, 2013
(3)	Ichigo Motomombetsu ECO Power Plant	February 3, 2014
(4)	Ichigo Muroran Hatchodaira ECO Power Plant	March 3, 2014
(5)	Ichigo Engaru Kiyokawa ECO Power Plant	March 4, 2014 (expected)
(6)	Ichigo Fuchu Jogecho Yano ECO Power Plant	March 10, 2014 (expected)
(7)	Ichigo Iyo Nakayamacho Izubuchi ECO Power Plant	April 2, 2014 (expected)
(8)	Ichigo Yubetsu Baro ECO Power Plant	April 7, 2014 (expected)
(9)	Ichigo Maebashi Naegashima ECO Power Plant	April 25, 2014 (expected)

(1) Ichigo Tokushima Higashi-Okinosu ECO Power Plant



(2) Ichigo Kiryu Okuzawa ECO Power Plant



Address	Tokushima City, Tokushima
Size	28,741 m ²
Production Capacity	2.52MW
Operation Start Date	August 30, 2013

Address	Kiryu City, Gunma
Size	27,588 m ²
Production Capacity	1.33MW
Operation Start Date	September 30, 2013

(3) Ichigo Motomombetsu ECO Power Plant



(4) Ichigo Muroran Hatchodaira ECO Power Plant



Address	Mombetsu City, Hokkaido
Size	48,946 m ²
Production Capacity	1.40MW
Operation Start Date	February 3, 2014

Address	Muroran City, Hokkaido
Size	35,801 m ²
Production Capacity	1.24MW
Operation Start Date	March 3, 2014

(5) Ichigo Engaru Kiyokawa ECO Power Plant



(6) Ichigo Fuchu Jogecho Yano ECO Power Plant



Address	Mombetsu Gun, Hokkaido
Size	$27,164 \text{ m}^2$
Production	1.12 MW
Capacity	1.12 MW
Operation	March 4, 2014 (expected)
Start Date	

Address	Fuchu City, Hiroshima
Size	15,776 m ²
Production	0.99MW
Capacity Operation Start	
Date	March 10, 2014 (expected)

(7) Ichigo Iyo Nakayamacho Izubuchi ECO Power Plant



(8) Ichigo Yubetsu Baro ECO Power Plant



Address	Iyo City, Ehime
Size	26,260 m ²
Production	1.23MW
Capacity	1.23WIW
Operation	April 2, 2014 (avposted)
Start Date	April 2, 2014 (expected)

Address	Mombetsu Gun, Hokkaido
Size	15,840 m ²
Production Capacity	0.80MW
Operation Start Date	April 7, 2014 (expected)

(9) Ichigo Maebashi Naegashima ECO Power Plant

Address	Maebashi City, Gunma
Size	10,462 m ²
Production	0.67MW
Capacity	0.67MW
Operation	April 25, 2014 (expected)
Start Date	April 23, 2014 (expected)

3. Earnings Forecast

The impact of Ichigo's megasolar business on Ichigo's consolidated earnings is already reflected in the <u>Shift Up 2016</u> Mid-Term Business Plan as announced on January 10, 2014, and will be reflected in the consolidated earnings forecast for the February 2015 fiscal year to be announced on April 17, 2014.

(Note) Forward-looking statements contained in this material are based on judgments obtained from information that was available to Ichigo Group Holdings as of the announcement date. However, these statements involve risks and uncertainties. Therefore, please note that actual earnings may differ significantly from the described earnings projection as a result of various factors.