



Creating peace of mind through honest and committed management.



[Provisional Translation Only]

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.

May 6, 2011

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

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Update on Share Buyback Activity

Ichigo Group Holdings Co., Ltd. ("Ichigo") hereby updates the status of its ongoing share buyback as of April-end 2011, pursuant to the provisions of Article 156, 165, and 178 of the Companies Act, as approved at the Board of Directors meeting of April 15, 2011.

Summary of Shares Bought Back

- | | |
|----------------------------|------------------------------------|
| 1. Type of Shares: | Ordinary shares |
| 2. Total Number of Shares: | 6,426 shares |
| 3. Total Amount: | 60,651,120 yen |
| 4. Buyback Period: | April 22, 2011 – April 30, 2011 |
| 5. Buyback Method: | In-market purchases via trust bank |

Reference Information

1. Summary of Buyback Approved at the Board of Directors Meeting of April 15, 2011

- | | |
|-------------------------|---|
| Type of Shares: | Ordinary shares |
| Total Number of Shares: | Up to 50,000 shares
(2.1% of the total number of shares outstanding excluding treasury shares) |
| Total Amount: | Up to 500,000,000 yen |
| Buyback Period: | April 22, 2011 – July 21, 2011 |
| Buyback Method: | In-market purchases via trust bank |

2. Accumulated Number of Shares Bought Back

- | | |
|-------------------------|----------------|
| Total Number of Shares: | 6,426 shares |
| Total Amount: | 60,651,120 yen |