

[Provisional Translation Only]

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

July 1, 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 June-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: | 13,929 shares |
| 3. Total Amount: | 128,151,760 yen |
| 4. Buyback Period: | June 1, 2011 – June 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:	29,244 shares
Total Amount:	271,298,620 yen