



Creating peace of mind through honest and committed management.



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August 8, 2011

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

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Share Buyback and Cancellation

At today's Board of Directors meeting, Ichigo Group Holdings Co., Ltd. ("Ichigo") approved a resolution to conduct a share buyback and cancellation pursuant to the provisions of Article 156, 165, and 178 of the Companies Act, as follows.

1. Reason for Share Buyback and Cancellation

In seeking to contribute to shareholder returns by enhancing value per share, Ichigo did a share buyback as first announced on April 15, 2011. This follow-on share buyback and cancellation is a part of our on-going commitment to contribution to shareholder returns. The upper limit for the number of shares in this share buyback is 61,693, composed of 11,693 shares which were left incomplete in the previous buyback's total target of 50,000 shares, plus an additional 50,000 shares.

As stated in today's release, "Issuance of Stock Options to Directors & Employees," Ichigo will issue gratis 20,000 stock options to its directors and employees. However, these options will not be exercisable if this follow-on share buyback is not fully completed for either 61,693 shares or 616,930,000 yen.

2. Summary of Buyback

Type of Shares:	Common shares
Total Number of Shares:	Up to 61,693 shares (2.7% of the total number of shares outstanding excluding treasury shares)
Total Amount:	Up to 616,930,000 yen
Buyback Period:	August 12, 2011 – February 10, 2012
Buyback Method:	In-market purchases via trust bank

3. Summary of Share Cancellation

Type of Shares:	Common shares
Total Number of Shares:	41,693 shares (expected) (1.8% of the total number of shares outstanding including treasury shares) The above number is the shares expected to be cancelled if all 61,693 shares are bought back. All the shares bought back will be cancelled if the number of shares bought back is less than 61,693.
Cancellation Date:	February 23, 2012

(Reference Information)

Shareholding as of August 5, 2011

Total No. of shares outstanding:	2,336,559 shares
No. of treasury shares:	38,547 shares (to be cancelled on August 19, 2011)