

*[Provisional Translation Only]*

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December 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 November-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 August 8, 2011.

#### **Summary of Shares Bought Back**

- |                            |                                      |
|----------------------------|--------------------------------------|
| 1. Type of Shares:         | Common shares                        |
| 2. Total Number of Shares: | 11,081 shares                        |
| 3. Total Amount:           | 103,536,050 yen                      |
| 4. Buyback Period:         | November 1, 2011 – November 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 August 8, 2011**

- |                         |  |
|-------------------------|--|
| Type of Shares:         | Common shares  |
| Total Number of Shares: | Up to 61,693 shares<br>(2.7% of the total number of shares outstanding<br>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   |

**2. Accumulated Number of Shares Bought Back**

- |                         |                 |
|-------------------------|-----------------|
| Total Number of Shares: | 55,191 shares   |
| Total Amount:           | 518,004,070 yen |