

*[Provisional Translation Only]*

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

May 28, 2012

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

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### **Information about Controlling Shareholder**

Ichigo Group Holdings Co., Ltd. ("Ichigo") hereby discloses information about its controlling shareholder (*shihai kabunushi*), pursuant to Clause 8, Article 2 of the Osaka Securities Exchange's Timely Disclosure Rules.

#### **1. Controlling Shareholder**

(as of February 29, 2012)

Name	Relationship	Voting Rights (%)			Stock Exchange Listing
		Directly Owned	Indirectly Owned	Total	
Ichigo Trust	Controlling Shareholder	56.10	21.68	77.78	N/A

#### **2. Relationship of the Company with Controlling Shareholder**

Ichigo Trust is the biggest shareholder of Ichigo and controls in total 77.78% of Ichigo's voting rights (including 21.68% indirectly). Ichigo Trust is a foreign-domiciled unit trust, and its business objective is investment.

Ichigo Trust has no special rights with respect to the business activity of Ichigo, and Ichigo can make its own business decisions without any restriction. Ichigo has an independent decision-making process in carrying out its business activities.

#### **3. Transactions with Controlling Shareholder**

Please refer to "Information about Related Parties" in Ichigo's Annual Securities Report (*yuuhou*), as released today.

#### 4. Protection of Minority Shareholders in Cases of Transactions with Controlling Shareholder

As in any transaction that Ichigo undertakes, in the case of a transaction with Ichigo Trust, Ichigo takes special care to protect minority shareholders. Ichigo has in place and follows appropriate procedures pursuant to both relevant laws and Ichigo' internal control system, including review by the Compliance Department, Internal Audit Department, Audit Committee, Board of Directors, and external counsel.