

[Provisional Translation Only]

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April 28, 2017

Ichigo Inc. (Tokyo Stock Exchange First Section, 2337)

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Change in Controlling Shareholder

Ichigo confirmed today a change in its controlling shareholder, effective April 28, 2017.

1. Date of Change

April 28, 2017

2. Details of Change

Ichigo has completed the share buyback announced in the April 19, 2017 release “Share Buyback.” The share buyback has resulted in a decrease in the total number of Ichigo’s voting rights and a consequent increase in the percentage of total voting rights held by Ichigo Trust Pte. Ltd. (“Ichigo Trust”) to more than 50%. Ichigo Trust has thus become a controlling shareholder of Ichigo.

3. Ichigo Trust Information

Name	Ichigo Trust Pte. Ltd.
Address	1 North Bridge Road, #06-08 High Street Centre Singapore 179094
Representative	Navaid Ejaz Farooqi, Director
Principal Business	Investment
Establishment Date	March 26, 2010

4. Voting Rights (Shares) Held by Ichigo Trust and Percentage of Total Voting Rights

	Relationship	Voting Rights (Percentage of Total Voting Rights)		
		Directly Held	Indirectly Held	Total
Before Change	Major Shareholder	2,494,432 (49.55%)	–	2,494,432 (49.55%)
After Change	Controlling Shareholder/ Major Shareholder	2,494,432 (50.01%)	–	2,494,432 (50.01%)

Note: Voting Rights is the number of shares held by Ichigo Trust recorded in Ichigo's shareholder registrar as of February 28, 2017. The Before Change Percentage of Total Voting Rights is calculated based on the number of shares on February 28, 2017 (5,033,743 shares). The After Change Percentage of Total Voting Rights is calculated based on the number of shares as of today (4,987,609 shares).