



UNITED ARROWS LTD.

March 23, 2012

Notice Concerning Change of Representative Director

UNITED ARROWS LTD. hereby announces change of Representative Director as described below.

1. Change of Representative Director (Effective April 1, 2012)

New Title	Name	Former Title
Chairman and Director	Osamu Shigematsu	President and Managing Director
Representative Director, President and Executive Officer	Mitsuhiro Takeda	Director, Executive Vice President, and Executive Officer, Division Manager, Business Unit Control Division I , Division Manager, Brand Business Division
Director, Consultant	Tetsuya Iwaki	Senior Vice President and Managing Director

2. Reasons of Change

UNITED ARROWS LTD. had a Board of Directors Meeting on March 23, 2012 to appoint Osamu Shigematsu, its President and Managing Director, to the position of Chairman and Director, and Tetsuya Iwaki, its Senior Vice President and Managing Director, to Director, Consultant, and Mitsuhiro Takeda, its Director, Executive Vice President and Executive Officer, to Representative Director, President and Executive Officer effective April 1, 2012.

Shigematsu and Iwaki became President and Managing Director and Senior Vice President and Managing Director respectively in April 2009. Since then, Shigematsu has overseen the management of the business and Iwaki has had overall responsibility for products and sales. While executing their mission, they also have transferred their authorities to their successors step by step. Because the achievement of several business reforms for the company's future growth became in sight, the Board of Directors decided to name Takeda as the Representative Director, President and Executive Officer. From April 2012, the newly appointed Representative Director Takeda and the company's executive team will have the responsibility to manage the company. For other change in personnel and organization, please find the press release titled "Notice Concerning Change in Directors, Executive Officers, Organization and Personnel" announced March 23, 2012.

3. About Mistuhiro Takeda

Mitsuhiro Takeda joined UNITED ARROWS LTD. in September 2005. With his career in a trading company, he contributed to UNITED ARROWS LTD. growth through the management of Brand Business Division and Business Development Division. From his appointment to Director in June 2010, he has dedicated himself to oversee the company's mainstay business such as UNITED ARROWS and BEAUTY&YOUTH UNITED ARROWS. On April, 2011, he was named as Director, Executive Vice President, and Executive Officer to manage the business and oversee its business units. With his achievements above, he will be Representative Director, President and Executive Officer from April 2012.



Born on April 13, 1963 in Fukuoka Prefecture, Japan
Holds 14,300 shares of UNITED ARROWS LTD. as of Sep. 30, 2011

<Professional History>

1986/4	Joined Kanematsu-Gosho, Ltd. (Currently KANEMATSU TEXTILE CORPORATION)
2004/4	Joined KANEMATSU TEXTILE CORPORATION
2005/9	Joined UNITED ARROWS LTD.
2005/10	Became General Manager, Brand Business Division of UNITED ARROWS LTD.
2005/11	Became Director of FIGO CO. LTD.
2006/7	Became Division Manager, Brand Business Division / General Manager, Brand Business of UNITED ARROWS LTD.
2008/4	Became Division Manager, Business Development Division of UNITED ARROWS LTD.
2008/7	Became Senior Executive Officer / Division Manager, Business Development Division of UNITED ARROWS LTD.
2010/4	Became Senior Executive Officer / Division Manager, Business Unit Control Division I / Division Manager, Brand Business Division of UNITED ARROWS LTD.
2010/6	Became Director, Executive Officer and Executive Vice President / Division Manager, Business Unit Control Division I / Division Manager, Brand Business Division of UNITED ARROWS LTD.
2011/4	Became Director, Executive Vice President, Executive Officer / Division Manager, Business Unit Control Division I / Division Manager, Brand Business Division of UNITED ARROWS LTD. (Current)
2012/4	To be Representative Director, President and Executive Officer of UNITED ARROWS LTD.