



UNITED ARROWS LTD.

November 5, 2012

### **Notice Concerning Cancellation of Treasury Stock**

UNITED ARROWS LTD. announced today that its board of directors approved a cancellation of treasury stock pursuant to article 178 of the Company Law.

#### 1. Rationale for the cancellation

For the purpose of shareholder's profit, the company decided the cancellation of treasury stock which has few opportunities to utilize in the foreseeable future.

#### 2. Detail of the cancellation

1. Class of shares to be cancelled: Common Stock
2. Number of shares to be cancelled: 5,000,000 shares  
(11.7% of total issued shares before the cancellation)
3. Date of cancellation: November 20, 2012

#### <Reference>

The number of total issued shares after the cancellation: 37,800,000 shares

The number of treasury stock after the cancellation: 6,098,380 shares\*

(16.1% of total issued shares after the cancellation)

\*Based on the number of treasury stock as of September 30, 2012.