



UNITED ARROWS LTD.

June 10, 2013

Notice Concerning Establishment of a Subsidiary in Taiwan

At the meeting of the Board of Directors held on June 10, 2013, UNITED ARROWS LTD. decided to establish a subsidiary company in Taiwan, the details of which are as follows.

1. Objective of the new subsidiary:

For the achievement of its long-term vision, UA VISION 2022, UNITED ARROWS LTD. has set three management strategies including “taking steps to enter overseas markets with a view to strengthening future international capabilities.” As the first phase to realize this strategy, the company has decided to start a new business in Taiwan.

2. Tentative outline for the Taiwanese subsidiary:

- (1) Company name : UNITED ARROWS Taiwan LTD.
- (2) Representatives : Mitsuhiro Takeda
- (3) Location : Taipei, Taiwan
- (4) To be established : August 2013
- (5) Business Outline : Import and sell men's and women's apparel, accessories and other products
- (6) Capital : 60 million NT\$
(Equivalent to about 200 million yen, UNITED ARROWS LTD. 100%)

3. Initial timeframe for commencing operations in Taiwan:

Following the establishment of the new subsidiary, the company aims to open the first store in fall 2013.

4. Impact of subsidiary establishment on group performance:

The impact of establishing the subsidiary on UNITED ARROWS Ltd. consolidated performance for the year ending March 2014 is expected to be minimal.