



UNITED ARROWS LTD.

February 5, 2015

### Notice Concerning Acquisition of Own Shares

(Acquisition of own shares based on the Company's Articles of Incorporation pursuant to Article 165-2 of the Corporation Law of Japan)

UNITED ARROWS LTD. hereby announces the acquisition of own shares under Article 156, as applied pursuant to Article 165-3, resolved at the meeting of the Board of Directors held on February 5, 2015, as described below.

#### 1. Reason for acquisition of own shares

The Company decided to acquire its own shares with the aim of improving capital efficiency. This decision is made under its policy to achieve ROE of 20% or more which is described in its Long-Term Vision which carries through to the fiscal year ending March 31, 2022, and Medium-Term Business Plan which runs up to and including the fiscal year ending March 31, 2017.

#### 2. Details of acquisition

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|---|--|
| 1) Type of shares to be acquired:         | Shares of common stock   |
| 2) Total number of shares to be acquired: | Up to 2.4 million shares<br>(Equivalent to 7.5% of outstanding shares<br>(Excluding treasury stock)) |
| 3) Total cost of acquisition:             | Up to 6.0 billion yen  |
| 4) Period of acquisition:                 | From February 6, 2015 to April 30, 2015  |
| 5) Acquisition Method:                    | Purchase on the Tokyo Stock Exchange   |

#### (Reference) Possession of treasury stock as of September 30, 2014

Number of outstanding shares (Excluding treasury stock)	31,843,976 shares
Number of treasury stock	5,956,024 shares