



[Translation]

November 29, 2013

To Whom It May Concern

Tosei Corporation  
Toranomom Tosei Building, 4-2-3 Toranomom, Minato-ku, Tokyo  
President and CEO: Seiichiro Yamaguchi  
Securities code: 8923 (Tokyo Stock Exchange, First Section)  
Securities code: S2D (Singapore Exchange, Main Board)  
Contact: Noboru Hirano, Director and CFO  
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**Notice Regarding Appointment of Director of Subsidiary**  
**(Tosei Asset Advisors, Inc.)**

Tosei Corporation (the “Company”) hereby announces that Tosei Asset Advisors, Inc., a wholly-owned subsidiary of the Company, has appointed a new director as follows:

Name	
Hiroshi Nakamura	Effective December 1, 2013 To be assigned as Representative Director and Chairman

End

**【Reference: Background of the New Director】**

Name : Hiroshi Nakamura  
Work Experience :  
April 1975      Joined The Bank of Tokyo, Ltd.  
August 1987     Joined Bankers Trust & Co., New York  
October 1990    Joined Merrill Lynch & Co., New York  
August 1997     Joined Morgan Stanley Japan K.K.  
July 1999        Joined Moore Strategic Value Partners, Japan LLC  
October 2004    Joined Strategic Value Partners, Japan LLC  
November 2007   Joined Oaktree Japan G.K.