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[Translation]

February 5, 2019

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)  
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**Notice Regarding Repurchase of the Company's Shares**  
**(In accordance with the Articles of Incorporation pursuant to Paragraph 2, Article 165 of the Companies Act)**

Tosei Corporation (the “Company”) hereby announces that it resolved to repurchase its own shares pursuant to Article 156 of the Companies Act which is applicable in lieu of Article 165, Paragraph 3 of this act, at the board of directors’ meeting held on February 5, 2019.

1. Reason for stock repurchase

Stock will be repurchased to improve capital efficiency and enable the Company to adopt a timely and flexible capital policy in response to changes in the operating environment.

2. Details of repurchase

|  |   |
|--|---|
| (1) Class of shares to be repurchased        | Common share of Tosei Corporation                                       |
| (2) Total number of shares to be repurchased | 1,200,000 shares<br>(2.5% of issued shares (excluding treasury shares)) |
| (3) Total value of shares to be repurchased  | Up to 1.0 billion yen   |
| (4) Period for repurchase                    | From February 7, 2019 to August 31, 2019                                |
| (5) Method of repurchase                     | Discretionary investment by a securities company                        |

Reference: Stock Information as of January 31, 2019

Total number of shares outstanding (excluding treasury shares): 48,544,695 shares

Number of shares of treasury stock: 105 shares

End