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株式会社ダイナムジャパンホールディングス
DYNAM JAPAN HOLDINGS Co., Ltd.*
(incorporated in Japan with limited liability)
(Stock code: 06889)

CHANGE OF SHAREHOLDING INTERESTS OF SUBSTANTIAL SHAREHOLDERS

This voluntary announcement is made by 株式会社ダイナムジャパンホールディングス DYNAM JAPAN HOLDINGS Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”), since the board of directors of the Company (the “**Board**”) has been informed by (1) Mr. Yoji Sato, a non-executive director of the Company and senior corporate advisor of the Board, (2) Mr. Kohei Sato, an executive director, president and chief executive officer of the Company and chairman of the Board and a family member of Mr. Yoji Sato, and (3) other substantial shareholders of the Company, each being a family member of Mr. Yoji Sato, but not involved in the management of the Group of the change of their respective shareholding interests in the Company.

On 28 May 2018, Mr. Kiyotaka Sato who is one of the Sato Family Members[^], has sold a total of 3,500,000 shares of the Company through on-market transactions. As a result of this sale, the interests of Mr. Yoji Sato, Mr. Kohei Sato, and other Sato Family Members in the shares of the Company have become as set forth in the table below.

To the best of the knowledge of the Board, other than this sale of shares, no purchase or sale or other disposition of the shares of the Company held by Mr. Yoji Sato, Mr. Kohei Sato, or other Sato Family Members is planned as of the date hereof.

Shareholders	Interests He/She Owns as Beneficial Owner	Deemed Interests**	Total Interests
Mr. Yoji Sato	0.00%	59.06%	59.06%
Mr. Kohei Sato	7.20%	51.86%	59.06%
Mrs. Yaeko Nishiwaki	5.34%	53.72%	59.06%
Mrs. Keiko Sato	0.00%	59.06%	59.06%
Mr. Kiyotaka Sato	0.84%	58.23%	59.06%
Mr. Shigehiro Sato	6.08%	52.98%	59.06%
Mr. Masahiro Sato	5.88%	53.18%	59.06%

(Each of the figures is rounded to two decimal places, and may not add up due to rounding)

The Company wishes to clarify that the Board and the senior management members of the Group, including Mr. Yoji Sato, Mr. Kohei Sato, and other executive officers of the Company did not sell or purchase shares of the Company in this regard. No Sato Family Members other than Mr. Kohei Sato is involved in the management of the Group, whilst Mr. Yoji Sato himself is involved in the management of the Group.

The Board would like to further clarify that the decrease in Mr. Yoji Sato's and Mr. Kohei Sato's respective total interests in the Company is solely due to the decrease in their deemed interests**.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

[^] The Sato Family Members include Mr. Yoji Sato himself and family members of Mr. Yoji Sato, namely, Mrs. Keiko Sato, Mrs. Yaeko Nishiwaki, Mr. Masahiro Sato, Mr. Shigehiro Sato, Mr. Kohei Sato, and Mr. Kiyotaka Sato, or any one of them.

^{**} Deemed interests as provided under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) must include any interests, and derivative interests, in shares of the Company that certain other persons, such as spouse, child under age of 18, a corporation being controlled, and certain trusts have, and here include, among others, shareholding interests of the other Sato Family Members.

By order of the Board
株式会社ダイナムジャパンホールディングス
DYNAM JAPAN HOLDINGS Co., Ltd.*
Kohei SATO
Chairman of the Board

Tokyo, Japan, 1 June 2018

As of the date of this announcement, the executive director of the Company is Mr. Kohei SATO, and the non-executive directors of the Company are Mr. Yoji SATO, Mr. Tatsuji FUJIMOTO, and Mr. Noriaki USHIJIMA and the independent non-executive directors of the Company are Mr. Ichiro TAKANO, Mr. Mitsutoshi KATO, Mr. Thomas Chun Kee YIP, Mr. Kei MURAYAMA and Mr. Kiyohito KANDA.

** For identification purpose only*