



May 11, 2012

Company: Asahi Holdings Inc.

Representative: Mitsuharu Terayama, CEO

(Code: No. 5857, First Section of Tokyo Stock Exchange)

Inquiries: Tomoya Higashiura, Director

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To whom it may concern:

Notification of changes to Articles of Incorporation

Notification is hereby given that the Board of Directors meeting held today has decided to place changes to Asahi Holdings' Articles of Incorporation on the agenda of the third regular General Meeting of Shareholders scheduled for June 14, 2012.

1. Reason for changes

- 1) In order to make the holding and operation of General Meetings of Shareholders and Board of Directors meetings more flexible, Articles 13 and 20 in the current Articles of Incorporation shall be changed such that the CEO shall be the convener and chair of the meetings.
- 2) In light of the spread of the internet, a new Article 14 shall be established to permit disclosure of reference materials for the General Meeting of Shareholders to take place over the internet.
- 3) Based on a Board of Directors resolution, Articles 26 and 34 shall be established with the intent to remove certain responsibilities of the Directors and Auditors within the scope of the law and to enable the signing of liability limitation contracts with Outside Directors and Outside Auditors so that Directors and Auditors can fully exercise their expected roles in the performance of their duties. All Auditors have already consented to the establishment of Articles 26.
- 4) Along with the above changes to the Articles of Incorporation, necessary changes such as decreasing the number of articles shall also be made.

2. Schedule

Date of General Meeting of Shareholders to change the Articles of Incorporation	June 14, 2012 (scheduled)
Date change to Articles of Incorporation will go into force	June 14, 2012 (scheduled)