



June 29, 2012

To whom it may concern:

Company Name: Asahi Holdings, Inc.
Representative: Mitsuharu Terayama, CEO
(Code No.: 5857, First Section of the Tokyo Stock Exchange)
Contact: Tomoya Higashiura, Director
(Phone: +81-3-6270-1833)

Notification on Acquisition of Shares of INTER CENTRAL, INC.
(to make it a subsidiary) by Our Subsidiary

We hereby notify that it was resolved at the Board Meeting of the Company held today that Japan Waste Corporation (hereinafter referred to as "Japan Waste"), our consolidated subsidiary, will acquire the shares of INTER CENTRAL, INC. (hereinafter referred to as "INTER CENTRAL") to make it its subsidiary as follows:

1. Reason for the share acquisition

INTER CENTRAL is engaged in manufacturing and selling of heating equipments and radiant air-conditioning system work since its foundation. INTER CENTRAL has been developing eco-friendly business utilizing its original technology. They provide a variety of products such as electric storage heating equipments using night power, radiant cooling and heating equipments, which can achieve energy savings, and etc. Their products have been adopted by schools, hospitals, cultural institutions and commercial facilities.

By INTER CENTRAL becoming one of our group companies, we will broaden our environmental preservation business, which has been developed by Japan Waste, and boost our growth potential and improve our profitability by mutually exerting synergistic effects.

2. Outline of the subsidiary (INTER CENTRAL) to be transferred

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|-----------------------------------|--|
| (1) Business Name | INTER CENTRAL, INC. |
| (2) Location | 417-1 Tokusagawa, Takizawa, Takizawa-mura, Iwate-gun,
Iwate Pref. 020-0173 JAPAN (Head office and its main plant)
2-12-6 Uchi-Kanda, Chiyoda-ku, Tokyo 101-0047 JAPAN (Tokyo branch) |
| (3) Founded in | October 1963 |
| (4) Representative | Munetake Nishino, President and CEO |
| (5) Major Business | Manufacture and sale of heating equipments |
| (6) Number of Employees | 90 |
| (7) Capital | JPY153,750,000- |
| (8) Relationship with the Company | |

Neither capital, personal nor business relationship is existent.

(9) Business results in recent fiscal years

(unit: million in Yen)

Accounting Period	Year ended August 31, 2009	Year ended August 31, 2010	Year ended August 31, 2011
Sales	2,413	2,254	2,049
Operating Income	116	325	341
Current Net Income	53	(3)	196
Total Assets	975	883	1,010
Net Assets	2,143	2,380	2,486

3. Number of shares acquired and shareholding status before and after the acquisition

- (1) Number of shares held before transfer 0 shares (0.0% held)
- (2) Number of shares transferred 148,557 shares
- (3) Number of shares held after transfer 148,557 shares (100.0% held)

4. Schedule

- June 29, 2012 Resolution at the Board Meeting
- July 2, 2012 Execution of share transfer agreement and share transfer due date

5. Future prospects (impact on the Company's consolidated results)

The impact of INTER CENTRAL becoming a consolidated subsidiary on the Company's consolidated results will be minor.