



March 31, 2014

To whom it may concern:

Company Name: Asahi Holdings, Inc.

Representative: Mitsuharu Terayama, CEO

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

Person in charge: Keitaro Shigemasa, Director

(Phone: +81-3-6270-1833)

Notification on Acquisition of Shares of KOEIKOGYO CO., LTD.
(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 INTER CENTRAL, INC. (hereinafter referred to as "INTER CENTRAL"), our consolidated subsidiary, will acquire the shares of KOEIKOGYO CO., LTD. (hereinafter referred to as "KOEIKOGYO") to make it its subsidiary as follows:

1. Reason for the share acquisition

KOEIKOGYO is engaged in design, construction and maintenance of facilities for disaster prevention, air-conditioning and sanitation. Throughout many years of proven performance, KOEIKOGYO has fostered considerable expertise and professional engineering know-how and has a track record in business with public facilities, hospitals, cultural institutions and commercial facilities.

INTER CENTRAL, one of our group companies, is engaged in manufacturing/selling of heating equipment and design /construction of air-conditioning systems and has further developed business within our group. By KOEIKOGYO becoming one of our group companies, we will boost our growth potential and improve our profitability with expectation of complementary relationship in the air-conditioning facility business.

2. Outline of the subsidiary (KOEIKOGYO) to be transferred

- | | |
|-----------------------------------|---|
| (1) Business Name | KOEIKOGYO CO., LTD. |
| (2) Location | 191-2 Kashio-cho, Totsuka-ku, Yokohama City, Kanagawa Prefecture 244-0812 JAPAN |
| (3) Founded in | June 1978 |
| (4) Representative | Shigenori Aoki, President and CEO |
| (5) Major Business | Design, construction, maintenance and refurbishment of facilities for fire prevention, air-conditioning and sanitation |
| (6) Number of Employees | Approximately 30 |
| (7) Capital | JPY30,000,000- |
| (8) Relationship with the Company | |

Neither capital, personal nor business relationship is existent.

(9) Business results in recent fiscal years

(Millions in Yen)

| Accounting Period | Year ended March 31, 2011 | Year ended March 31, 2012 | Year ended March 31, 2013 |
|--------------------|------------------------------|------------------------------|------------------------------|
| Sales | 1,783 | 1,687 | 1,753 |
| Operating Income | 98 | 3 | (14) |
| Current Net Income | 80 | 12 | 9 |
| Net Assets | 402 | 414 | 423 |
| Total Assets | 1,885 | 1,844 | 2,096 |

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 600 shares
- (3) Number of shares held after transfer 600 shares (100.0% held)

4. Schedule

March 31, 2014 Resolution at the Board Meeting, Execution of share transfer agreement,
and Share transfer date

5. Future prospects (impact on our consolidated results)

The impact of KOEIKOGYO becoming a consolidated subsidiary to our FY2013 consolidated results will be immaterial.