



May12, 2014

To whom it may concern:

Company Name: Asahi Holdings, Inc.
Representative: Mitsuharu Terayama, CEO
(Code: 5857, First Section of the Tokyo Stock Exchange)
Contact: Keitaro Shigemasa, Director
(Phone: 03-6270-1833)

Notification of Changes in Representative Directors and Executive Appointment

Asahi Holdings, Inc. (“the Company”) is pleased to announce that at the Board of Directors Meeting held today, May 12, 2014, the Company elected candidates for Directors and approved changes in Representative Directors and changes in Directors of principal subsidiaries, which will become effective at the Ordinary General Meeting of Shareholders scheduled to be held on June 17, 2014.

1. Changes in Representative Directors

(a) Reason for Changes

Tsutomu Sakurai is to retire from Representative Director at the time of the conclusion of the Ordinary General Meeting of Shareholders to be held on June 17, 2014.

(b) Changes

Name	New Position	Current Position
Mitsuharu TERAYAMA	President and CEO	CEO
Tsutomu SAKURAI	Advisor	President

(c) Effective Date

June 17, 2014

2. Candidates for Directors

Representative Director	Mitsuharu TERAYAMA (President and CEO)
Director	Yoshikatsu TAKEUCHI
Director	Tomoya HIGASHIURA
Director	Masaki HIRANO
Director	Keitaro SHIGEMASA
Director (newly appointed)	Kazuo KAWABATA
Director	Shoji MORII*

*Candidate for outside director stipulated in No. 15 of Article 2of the Company Act

3. Directors of Principal Subsidiaries

(a) Asahi Pretec Corp.

Representative Director	Tomoya HIGASHIURA (President) (newly appointed)
Director	Mitsuharu TERAYAMA (Chairman)
Director	Keiichi OKUMURA
Director	Kazuo KAWABATA

(b) Japan Waste Corporation

Representative Director	Yohikatsu TAKEUCHI (President)
Director (newly appointed)	Masaki HIRANO
Director	Hiroyuki NAKANISHI