



May 12, 2017

Name Ichikoh Industries, Ltd.
Representative Ali Ordoobadi, Representative Director & President
(TSE ticker: 7244 1st Sec. of TSE)
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Notice of Changes in the number of stock trading unit and a partial amendment to the Articles of Incorporation

ICHIKOH INDUSTRIES, LTD. hereby announces that it resolved to change the number of stock trading unit and to amend partially the Articles of Incorporation related to changing it at the meeting of the Board of Directors held today, as described below;

1 . Reason for the change

In light of the fact that it is shown that the trading unit of common stock is unified to 100 shares in the "action plan for consolidating trading units" issued from the national stock exchange, we would like to reduce the number of stock trading unit in order to improve the liquidity of our stock and to expand the investor base.

2 . Details of the change in number of shares unit stock

The number of stock trading unit will be changed from 1,000 shares to 100 shares.

3 . Details of a partial amendment to the Articles of Incorporation

Current Articles of Incorporation	Proposal of Amendment
Article 8 (Number of One Unit of Shares and Non-issuance of Share Certificate for Odd Stock) Number of one unit of shares of the Company shall be one thousand (1,000).	Article 8 (Number of One Unit of Shares and Non-issuance of Share Certificate for Odd Stock) Number of one unit of shares of the Company shall be one <u>hundred</u> (100).

4 . Scheduled change date (Effective date)

October 1, Heisei era
(Reference)

As a result of the above change, the trading unit on the Tokyo Stock Exchange will change from 1,000 shares to 100 shares on October 1.