

FOR IMMEDIATE RELEASE

May 7, 2020

Company Name: **Leopalace21 Corporation**
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Notice Concerning Rescheduling 47th Ordinary General Meeting of Shareholders and Deciding on Record Date for Voting Rights

Pursuant to a resolution at the meeting of the Board of Directors held on May 7, 2020, Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the "Company") announces that the Company has decided to postpone the time of holding the 47th Ordinary General Meeting of Shareholders as follows.

We apologize for the inconvenience caused to our shareholders, investors, and all other stakeholders, and kindly ask for your understanding in this matter.

1. Reason for deciding to postpone the Ordinary General Meeting of Shareholders

As stated in the "Notice Concerning Postponing the Announcement of Financial Results for the Fiscal Year Ended March 2020," which was announced on April 30, 2020, the administrative authorities in many countries order staying at home to prevent the spread of infection with novel coronavirus. Such measures have caused the delays for the companies' financial operations for book closing and auditors' belated auditing services.

The Company took seriously the content of "Corporate Year-End Closing of Accounts, Auditing and Shareholders Meeting in Response to the Increasing Impact of COVID-19 (Novel Coronavirus)" released by the FSA, and decided to put off the time of holding the 47th Ordinary Shareholders' Meeting to July or later because (i) the outlook for improving the situation of the novel coronavirus infectious disease remains unclear; (ii) we should carry out the procedures so that we fully takes into account the safety of employees and those engaged in auditing operations; and (iii) we believe it is beneficial to the shareholders to do substantial reviews and discussions on each proposal at the Ordinary Shareholders' Meeting based on the confirmed business reports and accounting documents.

2. Change of Record Date for the Ordinary General Meeting of Shareholders

We plan to hold the 47th Ordinary General Meeting of Shareholders in July or

later. Despite the provisions of Article 12 of the Articles of Incorporation, we will set Thursday, May 28, 2020 as the record date, and those shareholders who are listed or recorded in the shareholder registry of the day can exercise their voting rights.

- (1) Record Date: Thursday, May 28, 2020
- (2) Public Notice: Wednesday, May 13, 2020
- (3) Method of Public Noticed: Electronic Public Notice (will be posted on our website.)
<http://eg.leopalace21.com/ir/>

3. Outline of the Ordinary General Meeting of Shareholders

The date and other specifics for the 47th Ordinary General Meeting of Shareholders is undecided at this point, and will be notified as soon as it is fixed.

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