

## PRESS RELEASE

September 10, 2019

Company Name: **Leopalace21 Corporation**  
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### Notice concerning the Change of Major Shareholder

Leopalace21 Corporation (the “Company”) announces that there have been changes in its major shareholders as of August 30, 2019.

#### 1. Background to this change

The Company has confirmed changes in its major shareholders through the Report of Possession of Large Volume (Change Report No.3) submitted by Ardisia Investment, Inc to the Kanto Local Finance Bureau as of September 6, 2019.

#### 2. Overview of the major shareholder

(1) Name	Ardisia Investment, Inc
(2) Headquarters	7-13-6, Ginza, Chuo-ku, Tokyo
(3) Representative	Takuya Yamasaki, Representative Director
(4) Business	Investment Management Business, Investment Advisory and Agency Business, etc.

#### 3. Number of voting rights and shares held by the said shareholders before and after the changes and the ratio thereof.

	Number of voting rights (number of shares owned)	Ownership percentage in proportion to the total number of voting rights *	Order of large shareholders
Before said change (as of Aug 29, 2019)	220,557 units (22,055,700 shares)	9.04%	-
After said change	369,527 units (36,952,700 shares)	15.15%	-

(Notes)

\* Number of shares which deducted non-voting shares from the total number of issued shares: 243,794,400 shares.

\* Number of the Company's outstanding shares as of March 31, 2019: 244,882,515 shares.

#### 4. Future outlook

This case is based on a Report of Possession of Large Volume (Change Report) and there is nothing particular to say about future outlook.