

FOR IMMEDIATE RELEASE

January 28, 2020

Company Name: **Leopalace21 Corporation**
Representative: Bunya Miyao, President and CEO
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**Notice Concerning the Receipt of the Shareholders' Request for the Partial Revoke
of Shareholders' Proposals**

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the "Company") announced that it received from the two of the shareholders (hereinafter "Requesting Shareholders") the demand in writing for calling an extraordinary general meeting of shareholders in its news release dated December 27, 2019 entitled "Notice Concerning Shareholders' Demand for Calling an Extraordinary General Meeting of Shareholders." In addition the Company announced the date and time, venue, agenda for resolution at the Extraordinary General Meeting of Shareholders as well as the Board of Directors' opinion on the shareholders' proposals in its release of "Notice Concerning Holding of an Extraordinary General Meeting of Shareholders and the Company's Board of Directors' Opinion on the Shareholders' Proposals" dated January 27, 2020.

The Company announces that it received a written request from the Requesting Shareholders as of January 28, 2020 which states that they would like to revoke a part of the shareholders' proposals in the following particulars.

Particulars

1. Requesting Shareholders

Reno, Inc. Hironao Fukushima, President & CEO
S Grant Corporation Tatsuya Ikeda, President & CEO

2. Outline of the revoke in the subject proposals

Proposed Agenda No.2 – Dismissal of ten directors is to be revoked.

Bunya Miyao, Shigeru Ashida, Katsuhiko Nanameki, Seishi Okamoto, Mayumi Hayashima, Tadashi Kodama, Tetsuji Taya, Yoshiko Sasao, Yoshitaka Murakami, and

Hisafumi Koga

Proposed Agenda No.3 – Appointment of the two director candidates out of the three candidates is to be revoked.

Three candidates were Masahiro Ohmura, Hironao Fukushima, and Fuminori Nakashima. The appointment of Mr. Hironao Fukushima and Mr. Fuminori Nakashima was revoked and the appointment of Mr. Masahiro Ohmura remains unchanged.

3. Company's course of action

As to the Company's policy for the said request, we will examine the details of the request and disclose our policy when we determine it.

End