

November 28, 2014

Announcement Regarding Merger of Subsidiaries

Okaya & Co., Ltd. is pleased to announce the decision to merge two (2) subsidiaries that manage real estate etc.

1. Merger companies and merger method

Surviving company:	Okaya Service Co., Ltd. (subsidiary wholly owned by Okaya & Co., Ltd.)
Merged company:	Okaya Building Management Co., Ltd. (subsidiary wholly owned by Okaya & Co., Ltd.)
Merger method:	The surviving company will merge the merged company on March 1, 2015.

2. Purpose of merger

By the effective use of management resources by increasing work efficiency, we aim to improve work quality and cut costs.

3. Summary of the merger companies

Corporate name:	Okaya Service Co., Ltd.
Location:	Okaya & Co., Ltd. Bldg. 3F, 4-18 Sakae 2-Chome, Naka-Ku, Nagoya City
Representative:	Takahiko Ikeda
Establishment:	1975
Capital:	JPY 20 million
Business purpose:	Fiduciary obligation of general affairs, management of leased real estate etc.

Corporate name:	Okaya Building Management Co., Ltd.
Location:	Okaya & Co., Ltd. Bldg. 3F, 4-18 Sakae 2-Chome, Naka-Ku, Nagoya City
Representative:	Takahiko Ikeda
Establishment:	1991
Capital:	JPY 10 million
Business purpose:	Management of leased real estate etc.

4. Summary of the surviving company after the merger

Corporate name:	Okaya Service Co., Ltd.
Location:	Okaya & Co., Ltd. Bldg. 3F, 4-18 Sakae 2-Chome, Naka-Ku, Nagoya City
Representative:	Takahiko Ikeda
Capital:	JPY 30 million (subsidiary wholly owned by Okaya & Co., Ltd.)
Business purpose:	Fiduciary obligation of general affairs, management of leased real estate etc.
Sales:	JPY 500 million (foreseen for February 2016)

5. Influence on consolidated business results

As the merger is one of consolidated subsidiaries of Okaya & Co., Ltd., there will be no influence on the consolidated business results.