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To whom it may concern,

September 5, 2016

Announcement of Capital and Business Alliance With Sapporo Holdings Ltd.

Miyasaka Jojo Co., Ltd. hereby announces that we reached an agreement on the capital and business alliance with Sapporo Holdings Ltd, which was executed on April 25, 2016, and the capital increase through the allocation of new shares to a third party has been completed by Sapporo Holdings Ltd. on September 5, 2016.

Upon the execution, Sapporo Holdings Ltd. acquired 51% of the total outstanding shares and we have become a consolidated subsidiary of Sapporo Group. The remaining 49% of total outstanding shares continues to be held by Miyasaka Holdings Inc.

To avoid confusion, Miyasaka Jojo Co., Ltd. manufacturing Japanese sake "Masumi" (1-16 Motomachi, Suwa, Nagano, 392-8686 Japan) is not subject to this alliance, despite the name we share.

Miyasaka Group and Sapporo Group will further accelerate to materialize growth strategies through collaboration, and anticipate broad synergies in all business areas to establish and enhance trusting relationships with important customers as yours. We highly appreciate your continuous support and cooperation as ever.