

**NOTICE TO THE HOLDERS OF THE OUTSTANDING
ASICS Corporation (the “Company”)
¥30,000,000,000 Zero Coupon Convertible Bonds due 2019 (the “Bonds”)
(ISIN: XS1030986613 Common Code: 10309866)**

NOTICE IS HEREBY GIVEN by the Company to the holders (“**Bondholders**”) of the outstanding ¥30,000,000,000 Zero Coupon Convertible Bonds due 2019 (ISIN: XS1030986613 Common Code: 10309866) (the “**Bonds**”), of an adjustment of the Conversion Price (as defined in the terms and conditions of the Bonds) of the Bonds as follows:

Reason for the adjustment:	Adjustment of Conversion Price pursuant to Condition 5.2.4 of the terms and conditions of the Bonds due to the Extraordinary Dividend resulting from payment of a dividend of ¥23.50 per Share. The payment of such dividend was approved at a general meeting of shareholders on 25 March 2016.
Old Conversion Price:	¥2,731.3
New Conversion Price:	¥2,724.2
Record Date:	31 December 2015 (Japan time)
Effective Date for the new Conversion Price:	Retroactively from the day after the Record Date set out above (Japan time)

Capitalised terms used herein not otherwise defined herein have the meanings set out in the Trust Deed and the Agency Agreement.

This notice is given by
ASICS Corporation

25 March 2016
