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[Translation]

May 27, 2019

To whom it may concern

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Tosei Corporation
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Securities code: 8923 (Tokyo Stock Exchange, First Section)
S2D (Singapore Exchange, Mainboard)
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Notice Regarding Decision of Details of Stock Options (Stock Acquisition Rights)

Tosei Corporation (the "Company") hereby announces that it has decided the following, including the items that had been left undecided concerning the issuance of stock acquisition rights as stock options (name: Tosei Corporation Sixth Series of Stock Acquisition Rights) that was resolved at the meeting of the Board of Directors held on April 25, 2019.

1. Total number of stock acquisition rights to be issued

   7,250 units (number of ordinary shares to be delivered per stock acquisition right shall be 100 shares)

2. Persons to whom stock acquisition rights are allotted and number of such persons, and number of stock acquisition rights to be allotted

   Directors of the Company: Seven persons (of whom two are Outside Directors),
   895 units (of which 40 are allotted to Outsider Directors)

   Executive Officers of the Company: Five persons, 460 units

   Employees of the Company: 264 persons, 5,575 units

   Directors of the Company's subsidiaries: Four persons, 320 units

3. Amount to be paid in for stock acquisition rights

   (i) Directors of the Company

   11,400 yen per stock acquisition right (114 yen per share)

   (The payment obligation shall offset remuneration receivable from the Company owned by Directors.)

   (ii) Executive Officers and employees of the Company, and directors of subsidiaries of the Company

   Payment of money in exchange for stock acquisition rights shall not be required.

4. Value of property to be contributed upon exercise of stock acquisition rights

100,600 yen per stock acquisition right (1,006 yen per share)

End