

This notice is an English translation of the original Japanese text of the timely disclosure statement dated August 28, 2019 issued by Daio Paper Corporation, and is for reference purposes only. In the event of any discrepancy between the original Japanese text and this English translation, the Japanese text shall prevail.

August 28, 2019

To whom it may concern:

Name of Company: Daio Paper Corporation
Name of Representative: Masayoshi Sako,
President, CEO and Representative Director
Securities Code: 3880
(First Section, Tokyo Stock Exchange)
Contact Person: Junichi Sano,
General Manager, Finance Department
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Regarding the Sale of Investment Securities

Daio Paper Corporation (hereinafter, the “Company”) announces that it has resolved to sell the common shares that the Company owns in Recruit Holdings Co., Ltd. (stock code: 6098, Tokyo Stock Exchange First Section; hereinafter “Recruit Holdings”) by way of secondary offering of shares. The details are as follows.

For the details regarding the secondary offering of shares, please refer to the document “Announcement of Secondary Offering of Shares” released by Recruit Holdings today.

1. Shares to Be Sold

2,500,000 common shares in Recruit Holdings

2. Number of Shares Held Prior to and After the Sale

(1) Number of shares held prior to the sale: 2,500,000 shares

(2) Number of shares held after the sale: 0 shares

3. Future Outlook

The sale price (underwriting price) of the shares from the Company to the underwriters is slated to be determined on a date between September 10, 2019 and September 12, 2019. Should the need arise, the Company will promptly announce any information regarding the impact of the sale on the Company’s business results after the sale price is determined.

End