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(Securities Code: 8439)
June 2, 2017

To Shareholders with Voting Rights:

Shunichi Asada
President & CEO,
Representative Director
Tokyo Century Corporation
3 Kanda-neribeicho, Chiyoda-ku,
Tokyo, Japan

**NOTICE OF
THE 48TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 48th Annual General Meeting of Shareholders (the “Meeting”) of Tokyo Century Corporation (the “Company”). The Meeting will be held for the purposes as described below.

If you are unable to attend the Meeting, you can exercise your voting rights in writing (by mail) or by electromagnetic means (Internet, etc.). Please review the accompanying Reference Documents for the General Meeting of Shareholders and 1) indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by the end of business hours of the Company (5:15 p.m.) on Thursday, June 22, 2017, or 2) exercise your voting rights via the Internet website (<http://www.it-soukai.com>) or others.

1. Date and Time: Friday, June 23, 2017 at 2:00 p.m. Japan time
(Reception starts at 1:00 p.m.)

Please note that the Meeting will start at 2:00 p.m.

2. Place: AKIBA HALL, FUJISOFT Bldg. 5F
3 Kanda-neribeicho, Chiyoda-ku, Tokyo, Japan

Please note that no gift will be provided for attending shareholders at the Meeting. Thank you for your understanding.

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the 48th Fiscal Year (from April 1, 2016 to March 31, 2017) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the 48th Fiscal Year (from April 1, 2016 to March 31, 2017)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Election of Eleven (11) Directors
Proposal No. 3: Election of One (1) Substitute Corporate Auditors

4. Arrangements in convening the Meeting:

- (1) You can exercise your voting rights by proxy upon submission of a letter of proxy which certifies the permission of the proxy who shall be a shareholder qualified to exercise voting rights.
- (2) If you wish to split your voting on any of the proposals, please notify the Company of your intention to split a vote and its reasons in writing at least three days prior to the date of the Meeting.

Notes:

- Regarding documents which shall be disclosed in this notice of convocation of the Meeting, in accordance with laws and regulations as well as Article 15 of the Articles of Incorporation of the Company, “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are not included in the documents attached to this notice of convocation of the Meeting as they are posted on the Company’s website (<http://www.tokyocentury.co.jp>).
- If any necessary revisions are made to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements, they will be posted on the Company’s website (<http://www.tokyocentury.co.jp>).

Guide to Exercising Voting Rights

If you will attend the Meeting,
please submit the enclosed Voting Rights Exercise Form at the reception desk of the venue on the day of
the Meeting for confirmation.

Date and Time of the Meeting: Friday, June 23, 2017 at 2:00 p.m. Japan time

If you are unable to attend the Meeting,
please exercise your voting rights by mail or via the Internet.

Exercising voting rights by mail

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and
return it by mail.

Deadline for exercising voting rights: Thursday, June 22, 2017 at 5:15 p.m.
(By the end of business hours of the Company)

Exercising voting rights via the Internet

Please visit the Company's designated voting website (<http://www.it-soukai.com>), follow the instructions
on the screen and enter your votes using "voting rights exercise code" and "password" printed in the
enclosed Voting Rights Exercise Form.

For information on exercise of voting rights via the Internet, please refer to "Guide to
Exercising Voting Rights via the Internet, etc." to be hereinafter described (p. 4).

Deadline for exercising voting rights: Thursday, June 22, 2017 at 5:15 p.m.
(By the end of business hours of the Company)

Precautions for exercising voting rights via the Internet

If you exercise your voting rights by both through writing and through the Internet, the vote through the
Internet shall be valid. If you exercise your voting rights more than once, the last vote shall be deemed to
be effective.

Guide to Exercising Voting Rights via the Internet, etc.

1. Exercising voting rights via the Internet

You can exercise your voting rights on the Company's designated "voting website" (see below URL) instead of exercising your voting rights in writing. If you wish to do so, please login to the website with the voting rights exercise code and password printed in the right side of the enclosed Voting Rights Exercise Form, and follow the instructions on the screen to enter your vote. For security reasons, you will have to change the password after you login for the first time.

<http://www.it-soukai.com>

- The password (including the one changed by you) is valid only for this Meeting. A new password will be issued for the next meeting.
- Any fees related to Internet connection would be at your own expense.
- The password is a means to identify a shareholder who casts his/her votes. The Company will not ask you for your password.
- The password will be locked and disabled when inputted incorrectly a certain number of times. When the password is locked, please follow the instructions on the screen.
- The voting website has been tested and validated by standard Internet access devices but still may fail in some cases, depending on a device you use.

2. Contact information

If you have any questions, please contact the transfer agent, **Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.**, below.

- (1) For inquiries on how to use the voting website, etc.:
0120-768-524 (Toll-free / Weekdays 9:00 – 21:00)
- (2) For inquiries on procedures relating to stocks other than the above:
0120-288-324 (Toll-free / Weekdays 9:00 – 17:00)

3. Electronic Voting Platform for Institutional Investors

If you have applied in advance to use the electronic voting platform for institutional investors run by ICJ, Inc., you can use this platform, in addition to the above-mentioned method to exercise your voting rights, as another method for exercising voting rights electronically via the Internet.