

For Reference Only

December 25, 2017

Conclusion of Share Transfer Agreement with Tokyo Gas Auto Service Co., Ltd.

Tokyo Century Corporation (Tokyo Century) is pleased announce that Nippon Car Solutions Co., Ltd. (NCS), a consolidated subsidiary of Tokyo Century, has reached an agreement with Tokyo Gas Co., Ltd. (Tokyo Gas) on the acquisition of all issued shares of Tokyo Gas Auto Service Co., Ltd. (TGAS), a wholly owned subsidiary of Tokyo Gas.

1. Purpose of the Transaction

TGAS has strength in maintenance lease for vehicles of a highly public nature, including emergency vehicles and specially equipped vehicles through providing services related to the fleet of vehicles used by Tokyo Gas group companies for a long time.

As for NCS, it offers a wide range of services to solve customers' various issues related to vehicles, while the company manages the top-level number of fleet in the automobile leasing industry. Furthermore, it has been taking initiatives on improving its service quality by actively developing new business areas, including cutting-edge automotive technologies.

This transaction is aimed to meet a variety of vehicle-related needs of all TGAS's customers, primarily Tokyo Gas and Tokyo Gas's group companies, by integrating TGAS's services and maintenance expertise which have been accumulated on vehicles of a highly public nature, and NCS's expertise in automobile services and solutions that only comprehensive automobile leasing company can provide.

Following the transaction, TGAS will continue focusing on expanding the automobile businesses, including maintaining and enhancing the service system along with NCS.

2. Overview of TGAS

(1) Company name	Tokyo Gas Auto Service Co., Ltd.
(2) Head office	3-19-2 Minamisenju, Arakawa-ku, Tokyo
(3) Representative	Ichiro Hayakawa, President
(4) Business	Automobile leasing, maintenance, metal plating, coating and car equipment installation, automobile management and others
(5) Number of fleet of vehicles	Approximately 11,000 units
(6) Paid-in capital	¥100 million
(7) Established	July 15, 1983
(8) Shareholder	Tokyo Gas Co., Ltd. 100%

3. Overview of NCS

(1) Company name	Nippon Car Solutions Co., Ltd.
(2) Head office	4-14-1 Sotokanda, Chiyoda-ku, Tokyo
(3) Representative	Makoto Nogami, President & CEO, Representative Director
(4) Business	Automobile leasing, business process outsourcing services for automobile maintenance, non-life insurance agent business and others
(5) Number of fleet of vehicles	Approximately 600,000 units
(6) Paid-in capital	¥1,181 million
(7) Established	February 20, 1987
(8) Shareholders	Tokyo Century Corporation 59.5% Nippon Telegraph and Telephone Corporation 40.5%

4. Schedule

- (1) Conclusion of share transfer agreement: December 22, 2017
- (2) Share transfer: Beginning of April 2018 (planned)

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