



March 22, 2017

Dear Sirs:

Name of Company: Belluna Co., Ltd.

Code No.: 9997 1st Section of the Tokyo Stock Exchange

## **Notice Regarding Cancellation of Shares of Treasury Stock**

Belluna Co., Ltd. (the “Company”) hereby announces that at the meeting of the Board of Directors held on March 22, 2017, it resolved to cancel shares of its treasury stock pursuant to the provisions of Article 178 of the Companies Act. Details are as follows.

### Description

1. Type of shares to be cancelled: Common shares of the Company
2. Number of shares to be cancelled: 15,948,092 shares  
(Ratio to the total number of outstanding shares before cancellation: 14.09%)
3. Scheduled date of cancellation: March 31, 2017

### (References)

1. Total number of shares before cancellation (as of March 10, 2017)

Total number of outstanding shares	113,184,548 shares
Number of shares of treasury stock	15,948,092 shares

2. Total number of shares after cancellation (as of March 31, 2017 (estimate))

Total number of outstanding shares	97,236,456 shares
Number of shares of treasury stock	- shares

End.