

May 26, 2015
Oji Holdings Corporation

Announcement Regarding the Japan Fair Trade Commission's Review Result on the Formation of the Capital Alliance with Chuetsu Pulp & Paper Co., Ltd.

Oji Holdings Corporation (hereinafter "Oji Holdings") would like to announce with regards to a business combination review conducted by the Japan Fair Trade Commission on the formation of capital alliance through third-party stock allocation with Chuetsu Pulp & Paper Co., Ltd. (hereinafter "Chuetsu Pulp & Paper"), which was decided at the Board of Directors' Meeting held on December 2, 2014. Oji Holdings received a notice from the Commission today, May 26, 2015, to the effect that the Commission will not issue a cease and desist order, provided that remedies measures proposed by Oji Holdings and Chuetsu Pulp & Paper are taken.

In the stock subscription contract which was agreed with Chuetsu Pulp & Paper on December 2, 2014, there is a condition of receiving the above-mentioned notice "without implementing any remedies" for Oji Holdings' payment. Besides, the said condition could be waived at Oji Holdings' arbitrary discretion.

Upon receiving the Japan Fair Trade Commission's review result, Oji Holdings plans to make the final decision of the payment for third-party stock allocation on May 29, 2015, the deadline for the payment, after all of the conditions including the conduct of remedies are confirmed.

(Note)

Please refer to the Japan Fair Trade Commission's website (<http://www.jftc.go.jp>) for the details on the review result.

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