

NEWS RELEASE

Notice Concerning Repurchase of the Company's Own Shares through ToSTNeT-3

(Repurchase of Shares under Articles of Incorporation pursuant to Article 165,
Paragraph 2 of the Companies Act of Japan)

ITO EN, LTD. ("ITO EN") resolved at a meeting of the board of directors held on January 26, 2018 to repurchase Company's shares pursuant to Article 156 of the Companies Act of Japan (the "Companies Act") as applied pursuant to Article 165, Paragraph 3 of the Companies Act. We hereby inform you the specific method of repurchase as follows.

1. Method of repurchase

ITO EN will delegate the purchase of own shares through the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System(ToSTNeT-3) on the Tokyo Stock Exchange at 8:45 a.m. on March 26, 2018, at a price of 2,295JPY per share, which is the closing price of the Company shares on March 23, 2018. The purchase will not be conducted by any other trading system or at any other trading time.

The purchase order will be valid only for the time designated for the transaction.

2. Details of repurchasing shares

- | | |
|---|---|
| (1)Class of shares to be repurchased | Class-A Preferred Stock of ITO EN |
| (2)Total Number of shares to be repurchased | 130,000 shares(upper limit) |
| (3)Announcement of result of repurchase | Result of the repurchase will be announced after the completion of the transactions to be conducted at 8:45a.m. |

(Note 1)The total number of shares to be repurchased referred to above will not be changed. Depending on market conditions and other factors, a part or all of the transaction may not be performed.

(Note 2)The purchase will be made based on selling orders corresponding to the number of shares to be repurchased.

(References)

Repurchase of shares resolved at a meeting of the board of directors held on January 26, 2018

- | | |
|---|--|
| (1)Class of shares to be repurchased | Class-A Preferred Stock of ITO EN |
| (2)Total number of shares to be repurchased | 450,000 shares(upper limit)
(1.33% of total issued shares outstanding, excluding
treasury stock) |
| (3)Total value of shares to be repurchased | 1 billion JPY (upper limit) |
| (4)Period of repurchase | From February 1, 2018 to March 30, 2018 |
| (5)Method of repurchase | |
- Market purchases on the Tokyo Stock Exchange
1. Purchase in the market through a trust bank
 2. Purchases through the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System(ToSTNeT-3)

Progress as of March 23, 2018

Total number of shares repurchased:	308,600 shares
Total value of shares repurchased:	699,878,200 JPY