

May 22nd, 2019

Dear Sirs and Madams,

Strategic Capital, Inc.
Tsuyoshi Maruki, President & CEO

Re: The Withdrawal of a part of Shareholder Proposal to ASANUMA CORPORATION.

INTERTRUST TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF JAPAN-UP (hereinafter referred to as the "Fund") and Strategic Capital, Inc. (hereinafter referred to as the "Strategic Capital") notified ASANUMA CORPORATION. (hereinafter referred to as "ASANUMA") of our execution of the shareholders' right to make a proposal at the annual shareholder meeting held in the coming June by the documents dated April 24th, 2019.

Fund and Strategic Capital, however, are pleased to announce that we withdraw a part of the abovementioned proposal regarding the Disclosure of WACC and its basis of calculation for more effective disclosure, at the annual shareholder meeting in consideration of the following.

- ASANUMA disclosed WACC in the "Support Documentation for the Fiscal Year Ended March 31st, 2019".
- ASANUMA stated the basis of calculation for cost of capital in the documents distributed at the financial briefing session held on May 17th, 2019
- The Representative Director of ASANUMA agreed and promised that ASANUMA would keep the disclosure of cost of capital and its basis of calculation as above at the meeting with Strategic Capital held on May 17th, 2019.

Contact Information
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