

[Translation]

May 1, 2018

To whom it may concern

Company name: J. FRONT RETAILING Co., Ltd.  
Representative: Ryoichi Yamamoto, President  
(Securities code: 3086, First Section of the Tokyo  
Stock Exchange and Nagoya Stock Exchange)  
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Notice Regarding Result of Subscription to Purchase of Own Shares by Senshukai Co., Ltd.

J. FRONT RETAILING Co., Ltd. (the “Company”) tendered its holdings of ordinary shares (the “Subscription”) of Senshukai Co., Ltd. (“Senshukai”; these shares are hereinafter referred to as the “Senshukai Shares”) for a purchase of own shares conducted by Senshukai as notified in the Company’s timely disclosure dated April 27, 2018, “Notice Regarding Subscription to Purchase of Own Shares by Senshukai Co., Ltd. and Cancellation of Capital and Business Alliance with Senshukai Co., Ltd.” The result of the subscription has now been confirmed as follows.

1. Number of shares sold

11,815 thousand Senshukai Shares held by the Company (Equity ownership: 22.65% as of December 31, 2017 (the percentage is rounded to the nearest two decimal places))

2. Future prospects

The Company and Senshukai will maintain the excellent relationship they have built and consider continuing the individual initiatives under the business alliance.

The impact of the Subscription on the Company’s consolidated earnings for the current period is negligible. No change has been made to the consolidated earnings forecast of the current period at this time.

END