

Note: This document is a direct translation of the Japanese release. All figures in millions of yen have thus been rounded down to the nearest million yen. If there are any discrepancies between this document and the original Japanese version, the original Japanese version prevails.

February 7, 2017

Company Name TV Asahi Holdings Corporation
Representative Hiroshi Hayakawa, Chairman and CEO
(Securities Code: 9409, Tokyo Stock Exchange, First Section)
Information Contact Masaya Fujinoki, Senior Executive Director
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Notice of Making Bunkakobo, inc. a Consolidated Subsidiary (Wholly-Owned Subsidiary)

TV Asahi Corporation, a wholly-owned subsidiary of TV Asahi Holdings Corporation, resolved at a Board of Directors meeting held today to acquire additional shares of Bunkakobo, inc., an equity method affiliate of TV Asahi Holdings Corporation, and to make Bunkakobo, inc. a consolidated subsidiary (wholly-owned subsidiary).

1. Reason for acquisition of shares

TV Asahi Corporation and Bunkakobo, inc. have a close, cooperative relationship with respect to content production, centered on sports programming. Sports programming is an important content area for the TV Asahi Group, and it is necessary to further strengthen the production platform going forward. The decision to make Bunkakobo, inc. a wholly-owned subsidiary of TV Asahi Corporation also aims to enable faster management decisions and allow for management resources to be allocated smoothly.

TV Asahi Holdings Corporation believes that this action will further strengthen the cooperative relationship between the two companies, and will fortify the base in order to bolster content.

2. Outline of Bunkakobo, inc.

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|-----------------------|---|
| 1) Company Name | Bunkakobo, inc. |
| 2) Address | 5-10-31 Roppongi, Minato-ku, Tokyo |
| 3) Representative | President and CEO Kaoru Mikumo |
| 4) Business | Content production, centered on sports programs |
| 5) Capital | ¥60 million |
| 6) Establishment Date | August 1, 1953 |

3. Future schedule

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| (1) | Board of Directors Resolution Date | February 7, 2017 |
| (2) | Closing Date | April 2017 (Planned) |
| (3) | Share Transfer Date | April 2017 (Planned) |

4. Future outlook

This acquisition of shares will have no impact on consolidated earnings for the fiscal year ending March 31, 2017. The impact on consolidated earnings for the fiscal year ending March 31, 2018 is currently being carefully studied.