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December 9, 2019

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 (TEL: +81-3-6406-1115)

Notice Regarding Acquisition of Shares to Convert Company into an Equity Method Affiliate

TV Asahi Holdings Corporation (the “Company”) resolved at a meeting of the Board of Directors held on December 6, 2019, to acquire additional shares of Toei Company, Ltd. and make it an equity method affiliate.

1. Reason for acquisition of shares

As the business environment surrounding the Company undergoes significant changes, the Company is moving forward with implementation of its management plan, TV Asahi 360°. Based on the guiding principle that “content is the source of all value for the TV Asahi Group”, the Company has been working to strengthen its content production capabilities. The Company has decided to acquire additional shares of Toei Company, Ltd. in order to further accelerate such efforts.

With this additional acquisition of shares, the Company intends to strengthen its mutually cooperative relationship with Toei Company, Ltd. and increase the TV Asahi Group’s corporate value.

2. Outline of the company to become an equity method affiliate

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| 1) Company Name | Toei Company, Ltd. |
| 2) Address | Chuo Ward, Tokyo |
| 3) Representative | Tsuyoshi Okada, Representative Director and Group Chairman |
| 4) Business | Motion picture production and distribution business |
| 5) Capital | ¥11.707 billion |
| 6) Establishment Date | October 1949 |
| 7) Percentage of Voting Rights
after Additional Acquisition | 17.77% (13.00%) |

Note: Percentage in parentheses is percentage of voting rights prior to additional acquisition

3. Schedule

(1) Board of Directors Resolution Date	December 6, 2019
(2) Closing Date	December 6, 2019
(3) Share Transfer Date	December 9, 2019

4. Future outlook

The Company is currently determining the impact of this acquisition of shares on consolidated earnings, including calculation of the “share of profit of entities accounted for using equity method” (equivalent in value to the amount of negative goodwill expected to arise). The impact on consolidated earnings will be announced as soon as it is determined.