



February 9, 2017

For Immediate Release

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Notice of Stock Split and Partial Amendment to Articles of Incorporation

Relo Group, Inc. (the Company) announces that a meeting of its Board of Directors held on February 9, 2017 resolved to conduct a stock split and partially amend the Articles of Incorporation as follows.

1. Purpose of Stock Split

The purpose of the stock split is to expand the Company's investor base and enhance the liquidity of its stock by reducing the price per unit of shares to provide investors with more affordable purchase opportunities.

2. Overview of Stock Split

(1) Method of stock split

A 10-for-1 stock split will be conducted with a record date of March 31, 2017 (Friday) for each common share held by shareholders included in the shareholder register as of the end of this day.

(2) Increase in number of shares due to stock split

Total number of shares outstanding before stock split	15,295,120 shares
Increase in number of shares due to stock split	137,656,080 shares
Total number of shares outstanding after stock split	152,951,200 shares
Total number of authorized shares after stock split	602,100,000 shares

(3) Schedule of stock split

Public notice date of record date	March 16, 2017 (Thursday)
Record date	March 31, 2017 (Friday)
Effective date	April 1, 2017 (Saturday)

3. Partial Amendment to Articles of Incorporation along with Stock Split

(1) Reason for amendment

Due to the stock split, in accordance with the provisions of Article 184, Paragraph 2 of the Companies Act, the total number of authorized shares stipulated in Article 5 of the Articles of Incorporation of the Company shall be amended on April 1, 2017.

(2) Details of amendment

The effect of the change will be as follows. (The underlined portion indicates the change.)

Current Article	Proposed Revision
(Total Number of Authorized Shares) Article 5. The total number of authorized shares of the Company shall be <u>60,210,000</u> .	(Total Number of Authorized Shares) Article 5. The total number of authorized shares of the Company shall be <u>602,100,000</u> .

(3) Schedule

Effective date of change: April 1, 2017 (Saturday)

4. Adjustment to the Exercise Price of Stock Acquisition Rights

In conjunction with this stock split, we will adjust the exercise price of stock acquisition rights per share on April 1, 2017 as follows.

	Exercise price before adjustment	Exercise price after adjustment
7th Stock Acquisition Right	1,707 yen	171 yen
8th Stock Acquisition Right	2,076 yen	208 yen
9th Stock Acquisition Right	5,700 yen	570 yen
10th Stock Acquisition Right	1 yen	1 yen
11th Stock Acquisition Right	1 yen	1 yen
12th Stock Acquisition Right	1 yen	1 yen

5. Other

(1) Change of capital

The amount of stated capital will not be changed as a result of this stock split.

(2) Dividends

As the effective date of the stock split is April 1, 2017, the year-end dividend for the fiscal year ending March 31, 2017 will be paid on the basis of the number of shares before the stock split.

The dividend forecast for the fiscal year ending March 31, 2017 will be 180 yen per share as stated in the "Notice of Revision of Results Estimate and Dividend Estimate (Increased Dividend)" announced on February 9, 2017.