

June 19, 2017

**Notice Regarding Completion of Conversion and Retirement
of Type C and D Preferred Stock to Common Stock**

ARDEPRO Co., Ltd. (“the Company”) disclosed the press release entitled “Conversion of Type C and D Preferred Stock to Common Stock, Retirement of Type C and D Preferred Stock, and Future Policy on Type E Preferred Stock, etc. (Restoration of Capital Policy)” as of June 14, 2017.

Today, the Company announced that conversion of type C and D preferred stock to common stock was completed on June 16, 2017. In addition, type C and D preferred stock that the Company acquired due to this conversion was retired as of June 16, 2017.

(Reference)

1. Total Number of Shares Outstanding

	Before retirement	After retirement (as of June 16, 2017)	Change
Total number of shares outstanding	280,566,255 shares	277,798,955 shares	-2,767,300 shares
Common stock	277,657,459 shares	277,657,459 shares	—
Type A preferred stock	2,674 shares	2,674 shares	—
Type B preferred stock	0	0	—
Type C preferred stock	810,114 shares	0	-810,114 shares
Type D preferred stock	1,957,186 shares	0	-1,957,186 shares
Type E preferred stock	138,822 shares	138,822 shares	—