

December 29, 2017

**Notice Concerning Execution of the Maturity Redemption
of No. 3 Zero Coupon Convertible Bonds**

ARDEPRO Co., Ltd. ("the Company") announced that the Company has executed the redemption (100 million yen) of No. 3 zero coupon convertible bonds ("the CB") issued on December 29, 2014.

1. Bonds for Maturity Redemption

ARDEPRO Co., Ltd. No. 3 zero coupon convertible bonds ("the CB")

2. Maturity Redemption Date

December 14, 2017

3. Principal Amount

100 million yen

4. Price of Maturity Redemption

100 yen per 100 yen face value

5. Number of Shares to Be Converted

None

6. Effect on the Company's Business

There is no impact on the Company's business results.

7. Funds for Redemption

The CB has been redeemed by borrowing. Since the borrowing amount is less than 30% of the amount of the Company's consolidated net assets for the fiscal year ended July 31, 2017 (7,639 million yen), the Company will not disclose details of the borrowing.

(Reference) Outline of the CB

(1) Issue date: December 29, 2014

(2) Issue amount: 4 billion yen

(3) Interest rate: Zero coupon

(4) Conversion price: 174.1 yen

(5) Exercise period: From December 29, 2014 to December 22, 2017

(6) Due to the maturity redemption of 100 million yen of the CB, 574,386 dilutive shares (0.21% of the 277,657,459 standard shares outstanding) have expired.