

January 27, 2017

**Notice regarding the status and conclusion of share repurchase
(share repurchase pursuant to the Articles of Incorporation
based on Article 165, Paragraph 2 of the Companies Act)**

Taiheiyo Cement Corporation (the “Company”) hereby announces the status of repurchase of its shares approved at the meeting of its Board of Directors held on October 25, 2016, pursuant to the provisions of Article 156 of the Companies Act as applied by replacing certain terms under the provisions of Article 165, Paragraph 3 of the same Act.

The Company also announces that this concludes the share repurchase resolved at the aforementioned meeting of its Board of Directors.

1. Class of shares repurchased	Common stock of the Company
2. Total number of shares repurchased	5,537,000 shares
3. Total repurchase amount	¥2,131,676,000
4. Period for the repurchase	From January 1, 2017 to January 20, 2017
5. Method of repurchase	Purchase through the Tokyo Stock Exchange

(Reference)

1. Details of resolution at the meeting of the Board of Directors held on October 25, 2016	
(1) Class of shares to be repurchased	Common stock of the Company
(2) Total number of shares to be Repurchased	35,000,000 shares (upper limit) (2.76% of the total number of shares issued (excluding treasury stock))
(3) Total repurchase amount	¥10.0 billion (upper limit)
(4) Period for the repurchase	From October 26, 2016 to January 31, 2017
(5) Method of repurchase	Purchase through the Tokyo Stock Exchange
2. Cumulative total of shares repurchased based on the above resolution (As of January 27, 2017)	
(1) Total number of shares repurchased	28,448,000 shares
(2) Total repurchase amount	¥ 9,999,645,000