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January 22, 2019

**Notice regarding the decision of matters pertaining to 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 that the following matters pertaining to the repurchase of its shares were approved at the meeting of its Board of Directors held on January 22, 2019, 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.

1. Reasons for the share repurchase

Based on the Company’s Medium-Term Management plan, the Company will repurchase its shares in order to enhance shareholder returns.

2. Details of the repurchase

(1) Class of shares to be repurchased	Common shares of the Company
(2) Total number of shares to be repurchased	1,400,000 shares (maximum) (1.13% of the total number of shares issued (excluding treasury stock))
(3) Total repurchase amount	¥5.0 billion (maximum)
(4) Period for the repurchase	From January 23, 2019 to March 29, 2019
(5) Method of the repurchase	Purchase through the Tokyo Stock Exchange

(Reference) Status of treasury stock held as of September 30, 2018

- Total number of shares issued (excluding treasury stock)	124,063,529 shares
- Number of treasury stock	3,076,749 shares