January 9, 2018

For Immediate Release

Company Name:	YONDOSHI HOLDINGS INC.
Representative:	Hidenori Suzuki President and Representative Director
Listing:	First Section, Tokyo Stock Exchange
Securities Code:	8008
Inquiries:	Masahiko Nishimura Director and Executive Officer responsible for Finance
Telephone:	+81-3-5719-3429

Notice of Changes in Representative Director, Organizational Structure, and Personnel

YONDOSHI HOLDINGS, at a meeting of its Board of Directors held on January 9, 2018, resolved to make the following changes in representative director, organizational structure, and personnel.

1. Change in Representative Directors (Effective March 1, 2018)
   (1) Reasons for the Changes
   To strengthen and enhance the Group management structure, and further increase corporate value

   (2) Details of Change

New Title	Former Title	Name
Chairman and Representative Director, CEO	Chairman and Representative Director	Saishi Kimura
President and Representative Director, COO	Senior Executive Director and Executive Officer responsible for F.D.C. Products Inc.	Akihiro Takiguchi
Director and Senior Advisor	President and Representative Director	Hidenori Suzuki

   (3) Name and Career Summary of the Newly Appointed Representative Director

Name	Akihiro Takiguchi
Date of Birth	May 26, 1966
Birthplace	Fukuoka Prefecture
Educational Background	
Mar. 1989	Graduated Wako University, Department of Economics
Career Summary	
Apr. 1989	Joined F.D.C. Products Inc.
Mar. 2006	General Manager, Jewelry Business Division at F.D.C. Products Inc.

May 2006	Director at F.D.C. Products Inc.
May. 2011	Director at YONDOSHI HOLDINGS INC.
Mar. 2013	Executive Director at YONDOSHI HOLDINGS INC.
Mar. 2013	President and Representative Director at F.D.C. Friends, Inc.
Mar. 2013	President and Representative Director at F&A Aqua shanghai, inc. (current position)
Mar. 2015	Executive Director and Executive Officer at YONDOSHI HOLDINGS INC.
Mar. 2015	Senior Executive Director at F.D.C. Products Inc. (current position)
Mar. 2016	Senior Executive Director and Executive Officer at YONDOSHI HOLDINGS INC. (current position)

No. of Shares Owned 28,000 shares

2. Organizational Changes
   1) To further strengthen the administration function, the Group Strategy Promotion Office and Corporate Planning Department have been reorganized as the Corporate Planning Office under direct control of the president.

3. Director (Effective March 1, 2018)

New Title	Former Title	Name
Director and Executive Officer responsible for F.D.C. Products Inc.	Executive Director and Executive Officer, General Manager, responsible for F.D.C. Products Inc.	Toshifumi Kurume

4. Executive Officers (Effective March 1, 2018)

New Title	Former Title	Name
Executive Officer, General Manager, Corporate Planning Office	—	Masahiro Dakeshita
Executive Officer, General Manager, responsible for F.D.C. Products Inc.	Executive Officer responsible for AS'TY Inc.	Ichiro Okafuji
Executive Officer responsible for AS'TY Inc.	Director and Senior Advisor at age Co., Ltd.	Hideki Tamura
Executive Officer responsible for Operations	Executive Officer responsible for Operations, General Manager, Corporate Planning Dept. (concurrent)	Kazushi Nobuoka

Note: Ichiro Okafuji is expected to be appointed as director member of YONDOSHI HOLDINGS INC. following approval at the 68th General Meeting of Shareholders scheduled for May 2018.

5. Subsidiary Personnel

(1) F.D.C. Products Inc. (Effective March 1, 2018)

① Directors

New Title	Former Title	Name
Chairman and Representative Director, CEO	Chairman and Representative Director	Saishi Kimura
President and Representative Director, COO	Senior Executive Director and Executive Officer responsible for Marketing	Akihiro Takiguchi
Director and Managing Executive Officer responsible for First Business Division	President and Representative Director at AS'TY Inc.	Ichiro Okafuji
Director and Managing Executive Officer responsible for Second Business Division	Executive Director and Executive Officer, General Manager, Second Business Division	Toshifumi Kurume
Director and Executive Officer responsible for Operations	Executive Officer responsible for Operations, General Manager, Corporate Planning Dept. (concurrent)	Kazushi Nobuoka
Director and Senior Advisor	President and Representative Director	Hidenori Suzuki
Director	Director and Senior Advisor	Hideki Tamura
Director	Director and Executive Officer, General Manager, Overseas Marketing Dept.	Fumihiko Asano

② Executive Officers

New Title	Former Title	Name
Executive Officer, General Manager, Corporate Planning Office	—	Masahiro Dakeshita
Deputy Executive Officer responsible for First Business Division, General Manager, Products Section, 1 and General Manager, Products Section, 4 (concurrent)	Executive Officer, General Manager, First Business Division, General Manager, Products Section, 1 and General Manager, Sales Promotion Dept. (concurrent)	Hiroki Minagawa

③ Management Personnel (General Manager)

New Title	Former Title	Name
General Manager, First Business Division, Products Section, 2 and General Manager, Overseas Marketing Dept. (concurrent)	General Manager, First Business Division, Products Section, 2	Yusuke Takahashi
General Manager, First Business Division, Products Section, 3	General Manager, Second Business Division, Production Management Dept.	Yoshichika Arai
General Manager, First Business Division, Sales Promotion Dept.	General Manager, First Business Division, Products Section, 3	Tomomi Yamaya
General Manager, Second Business Division, Production Management Dept.	General Manager, Production Planning Section, 3 at AS'TY Inc.	Yukitaka Hayami

(2) AS'TY Inc. (Effective March 1, 2018)

① Directors

New Title	Former Title	Name
President and Representative Director	Director and Senior Advisor at age Co., Ltd.	Hideki Tamura
Director and Executive Officer, General Manager, Apparel Manufacturing Business Dept. and General Manager, Production Planning Section, 1 (concurrent)	Director and Executive Officer responsible for Marketing	Yasushi Yaguchi
Director and Executive Officer, General Manager, Wholesale Business Dept. and General Manager, Marketing Dept. (concurrent)	General Manager, Marketing Dept.	Yasuhiro Miyoshi

② Auditor

New Title	Former Title	Name
Auditor	Director and Executive Officer responsible for Operations, General Manager, Operations Dept. (concurrent)	Hitoshi Yamamoto

③ Retiring Directors (Effective February 28, 2018)

Current Position Title	Name
President and Representative Director	Ichiro Okafuji
Director	Toshifumi Kurume
Director and Executive Officer responsible for Operations, General Manager, Operations Dept.	Hitoshi Yamamoto

④ Executive Officer

New Title	Former Title	Name
Executive Officer, General Manager, Production Planning 2 Dept.	General Manager, Production Planning 2 Dept.	Hiroshi Arai

⑤ Management Personnel (General Manager)

New Title	Former Title	Name
General Manager, Operations Dept.	General Manager, Production Planning 1 Dept.	Kazumasa Fukuhara

(3) age Co., Ltd. (Effective March 1, 2018)

① Directors

New Title	Former Title	Name
Director and Executive Officer, General Manager, Daily Fashion Business Division	Director and Executive Officer, General Manager, Daily Fashion Business Division, and General Manager, Products Dept. (concurrent)	Hisashi Nakano
Director and Executive Officer, Daily Fashion Business Division, and General Manager, Store Management Dept.	Executive Officer, Daily Fashion Business Division, and General Manager, Store Management Dept.	Teruhiko Fukumoto

② Auditors

New Title	Former Title	Name
Auditor	Director and Executive Officer responsible for Operations, General Manager, Operations Dept. at AS'TY Inc. (concurrent)	Hitoshi Yamamoto

③ Retiring Directors (Effective February 28, 2018)

Current Position Title	Name
Director and Senior Advisor	Hideki Tamura
Director	Toshifumi Kurume

④ Executive Officer

New Title	Former Title	Name
Executive Officer, Daily Fashion Business Division, General Manager, Products Dept.	General Manager, Operations Dept.	Sunao Katsuta

⑤ Management Personnel (General Manager)

New Title	Former Title	Name
General Manager, Operations Dept.	Assistant General Manager, Daily Fashion Business Division, Products Dept.	Takashi Hagiwara