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May27, 2011

**Notice on the 2<sup>nd</sup> Annual General Meeting of Shareholders**

Dear Shareholders

This is to inform you that the 2<sup>nd</sup> Annual General Meeting of Shareholders will be held at the time and place described in the attached sheet and to cordially request your presence.

If you are unable to be present, you are entitled to exercise your voting rights in writing. In such a case, you are kindly requested to read the reference documents, and return the "Voting Right Exercise Form" by Tuesday, June 14 , 2011 after indicating your approval or disapproval of each agenda item and affixing your signature and/or seal thereon.

If you attend the meeting, please submit the "Voting Right Exercise Form" at the reception desk upon arrival.

Please note that any modifications will be put on our website (<http://www.asahiholdings.com>), if we need to make changes to the business report, the financial statements and the reference documents.

Sincerely yours,

Mitsuharu Terayama  
CEO

## Details of the Meeting

1. **Date and time:** 10:30 a.m. on Tuesday, June 16, 2011
2. **Venue:** Kobe Bay Sheraton Hotel & Towers  
2-13 Koyochi-naka, Higashinada-ku, Kobe, Hyogo  
"Rokko-no-ma" on the third floor  
Phone: +81-78-857-7000

### 3. Meeting Agenda

#### **Matters to be reported:**

- Item 1:** Reports on business review, consolidated financial statements, and the result of the consolidated financial statements by accounting auditors and the board of corporate auditors for the 2<sup>nd</sup> fiscal term (April 1, 2010 through March 31, 2011)
- Item 2:** Report on non-consolidated financial statements for the 2<sup>nd</sup> fiscal term (April 1, 2010 through March 31, 2011)

#### **Matters to be resolved:**

**Item No.1:** Election of 5 Directors

**Item No.2:** Election of 2 Auditors