



December 16, 2013

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

Code No: 9997 1st Section of the Tokyo Stock Exchange

Notice of Conclusion of Share Transfer Agreement with Le moir Co., Ltd.

Belluna Co., Ltd. (the "Company") is pleased to announce that on December 13, 2013 it decided to enter into a share transfer agreement with Le moir Co., Ltd. ("Le moir"), which the Osaka District Court had issued a decision to commence civil rehabilitation proceedings against on October 16, 2013, and to acquire all the shares of a company that will be established by Le moir (the "newly incorporated company") through demerger (incorporation-type demerger), making the newly incorporated company its wholly owned subsidiary. The details are as follows:

1. Background

The Belluna Group (the "Group") has been working to realize its growth potential and profitability by taking advantage of the synergy of its multiple businesses, including its core businesses related to databases, such as its general mail order, specialty mail order and solutions businesses, as well as its finance and wholesale businesses. The Company recently entered into the share transfer agreement based on its determination that taking over Le moir's baby goods, maternity and gift businesses will help expand the business areas of the Group and increase its corporate value.

2. Method of share acquisition

The newly incorporated company will take over the rights and obligations related to Le moir's baby goods business and its gift business, and the Company will acquire all outstanding shares in the newly incorporated company (the "transferred shares") from Le moir.

3. Outline of the company from which the Company will acquire shares

(1) Name	Le moir Co., Ltd.	
(2) Address	1-1-18 Kitahorie, Nishi-ku, Osaka City, Osaka	
(3) Name and title of representative	President and Representative Director, Yasunobu Yoneda	
(4) Main business	Baby goods business and gifts business	
(5) Capital stock	40 million yen	
(6) Date of establishment	March 30, 1991	
(7) Major shareholders and shareholding ratio	Yasunobu Yoneda: 80% Others: 20%	
(8) Relationship between the	Capital	Not applicable

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relevant companies	relationship	
	Personnel relationship	Not applicable
	Business relationship	On August 31, 2013, the Company acquired all shares of Infirmiere Co., Ltd. (“Infirmiere”) after an incorporation-type demerger. The Company outsources some of its businesses to Le moir through Infirmiere, a subsidiary of the Company.
	Whether or not Le moir constitutes a related party	Not applicable

4. Schedule

Date of conclusion of the share transfer agreement: Friday, December 13, 2013

Date of establishment of the newly incorporated company (scheduled): Tuesday, January 14, 2014

Date of share acquisition (scheduled): Friday, January 31, 2014

5. Future outlook

As Le moir is currently undergoing civil rehabilitation proceedings, the implementation of the share transfer agreement is based on the assumption that the approval of the court-appointed supervisor will be obtained. Therefore, if the supervisor’s approval cannot be obtained, the share transfer agreement could be cancelled. If any significant change arises in the share transfer agreement, we will announce it as necessary.

For inquiries about this notice, please contact the department below.
Executive Corporate Planning Department, Belluna Co., Ltd.
(TEL: 048-771-7753)