



[Translation]

January 15, 2013

|                 |  |
|-----------------|--|
| Company name    | Sapporo Holdings Limited   |
| Representative  | Tsutomu Kamijo<br>President and Representative Director                                  |
| Securities code | 2501   |
| Listed on       | Tokyo Stock Exchange<br>Sapporo Securities Exchange                                      |
| Inquiries       | Tatsuya Komatsu<br>Director, Corporate Communication Department<br>Tel.: +81 3-5423-7407 |

### **Sapporo Holdings Announces the Posting of Extraordinary Gains**

Sapporo Holdings Limited (the “Company”) hereby announces that extraordinary gains will be posted for the investment securities held by POKKA SAPPORO FOOD & BEVERAGE LTD. (“PS”), a consolidated subsidiary of the Company.

#### **1. Overview of the Subsidiary**

|   |   |
|---|---|
| (1) Company name                            | POKKA SAPPORO FOOD & BEVERAGE LTD.  |
| (2) Location of head office                 | 2-29, Sakae 4-chome, Naka-ku, Nagoya-shi, Aichi, Japan  |
| (3) Position and name of the representative | Masatoshi Hori, President and Representative Director   |
| (4) Outline of businesses                   | Beverage & food businesses, Restaurant business, Confectionery business, Logistics business, etc. |
| (5) Capital                                 | ¥5,431 million  |

Note: As announced on October 3, 2012, PS concluded absorption-type mergers between PS and its consolidated subsidiary Pokka Corporation (“Pokka”) and between PS and its consolidated subsidiary Sapporo Beverage Co., Ltd. (“Sapporo Beverage”) on January 1, 2013.

#### **2. Overview of the Extraordinary Gains**

Before a capital and operational alliance between Pokka and the Company in 2009, in April 2008, Pokka made a 12% investment in AP11 (the company name was changed to Komeda Co., Ltd., in March 2009; hereinafter “Komeda”), in which an Advantage Partners LLP operating fund (the “AP fund”) had invested, and also which received the stock of the Komeda Group, a café chain operator, for the purpose of creating synergies in the restaurant business with POKKA CREATE Co., Ltd., a consolidated subsidiary that operates cafés. At the time of the investment in April 2008, Pokka and

the AP fund also concluded an inter-shareholder contract under the agreement that in case the AP fund wants to transfer all of its shares in Komeda to a third party, Pokka should sell all of its shares in Komeda to the third party under the same conditions as those of the AP fund, if the AP fund so requests.

Today, the AP fund, a large shareholder holding approximately 80% of Komeda, concluded a contract to sell all of its shares of Komeda to MBKP3 K.K. (Minato-ku, Tokyo, Representative: Daisuke Ikeda; hereinafter “MBKP3”), a special purpose company created by a fund operated by MBK Partners K.K. Before the conclusion of this transfer contract, as of January 11, 2013, the AP fund requested that PS should sell all the shares in Komeda it holds to MBKP3 under the same conditions as those of the AP fund. Given the conclusion of the share transfer contract between the AP fund and MBKP3 and the AP fund’s request to PS regarding the share sales conditions, PS intends to take procedures to sell all the shares in Komeda it holds to MBKP3 in compliance with the stipulations in the inter-shareholder contract with the AP fund. If all the Komeda shares held by PS are sold as scheduled, extraordinary gains (income from the share transfer) of approximately ¥3.4 billion is expected to be posted for the Company’s first quarter of the year ending December 31, 2013 (January 1, 2013, through March 31, 2013).

An overview of the transferred asset and the schedule for the transfer as currently planned are as follows.

(1) Overview of the Transferred Asset

| Name of the asset   | Book value   | Gains from the transfer |
|---|--------------|-------------------------|
| 558,240 shares in Komeda Co., Ltd.<br>(Approximately 12% of total number<br>of outstanding shares of Komeda<br>Co., Ltd.) | ¥559 million | Approx. ¥3.4 billion    |

Note: The gains from the transfer were calculated by deducting estimated transfer costs and expenses.

(Reference)

|  |  |
|--|--|
| (1) Company name                           | Komeda Co., Ltd.   |
| (2) Location                               | 12-23, Aoi 3-chome, Higashi-ku, Nagoya-shi, Aichi, Japan                                   |
| (3) Position and<br>name of representative | Takayuki Yasuda, Director and Representative Executive<br>Officer                          |
| (4) Outline of businesses                  | Development of Komeda Coffee Shop and the sweet shop<br>Okage-an, management of franchises |
| (5) Capital                                | ¥2,326 million   |

|   |  |
|---|--|
| (6) Foundation                                | 1968                                   |
| (7) No. of shops<br>(as of December 31, 2012) | Komeda Coffee Shop: 476<br>Okage-an: 7 |

(2) Schedule for the Transfer

|                             |  |
|-----------------------------|--|
| January 31, 2013 (Thursday) | Conclude the transfer contract (Scheduled) |
| Mid-February, 2013          | Implement the transfer (Scheduled)         |

3. Looking Ahead

Projected business results for the year ending December 31, 2013, including the above extraordinary gains, will be announced at the release of our financial results for the year ended December 31, 2012, on February 8 (Friday).