

October 23, 2014

To whom it may concern:

Company name: Recruit Holdings Co., Ltd.
Representative: Masumi Minegishi, President and CEO,
& Representative Director
(Securities code: 6098, TSE First Section)
Contact: Keiichi Sagawa, Senior Corporate
Executive Officer, Board of Director
(Tel: +81-3-6835-1111)

Notification of Change in Major Shareholder

Recruit Holdings Co., Ltd. (hereinafter referred to as the “Company”) hereby announces that there was a change in the major shareholder of the Company as of October 23, 2014 as described below.

1. Background of the change

There was a change in the major shareholder due to a decline in the proportion of voting rights since a member of the Recruit Group Employees Shareholding Association, a major shareholder of the Company, changed the name of the holder of the shares to the name of the member.

This change does not necessary mean that the member sold the shares of the Company in the market etc.

2. Overview of the shareholder in whom there was a change

(1) Name	The Recruit Group Employees Shareholding Association
(2) Location	8-4-17 Ginza, Chuo-ku, Tokyo, JAPAN
(3) Representative	Yasushi Hashimoto
(4) Principal business	Acquisition of shares of Recruit Holdings Co., Ltd. by contributions of members

3. Number of voting rights (shares) held by the said shareholder and its percentage of total voting rights outstanding

Recruit Group Employees Shareholding Association

	Number of voting rights (Number of shares held)	Percentage of total voting rights outstanding	Shareholder ranking
Before the change (As of October 14, 2014)	638,840 (63,884,060 shares)	11.42%	1 st
After the change (As of October 23, 2014)	425,340 (42,534,060 shares)	7.60%	1 st

Notes: 1. Number of shares outstanding as of October 23, 2014: 574,030,910

2. Number of shares that were deducted from the number of shares outstanding as shares that do not have voting rights: 14,738,110

(This is the sum total of treasury stock of 14,734,800 shares and shares of less than one unit held by shareholders of 3,310)

3. The percentage of all shareholders' voting rights is calculated based on the latest number of voting rights (5,592,928 as of October 16, 2014) that the Company has ascertained.

4. The shareholder ranking is based on the shareholders registry as of October 14, 2014.

4. Future outlook

The Recruit Group Employees Shareholding Association continues to be operated. The future number of shares held by the said shareholder is uncertain since changes in the name of the holder to the name of the member of the association may occur, although the said shareholding association will purchase the Company's shares in the future.