(This document is a summary English translation of the original Japanese document. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)

31 August 2017

To whom it may concern:

Company name: ANA HOLDINGS INC.
Representative: Shinya Katanozaka
President and CEO
(Code No.: 9202, First Section of Tokyo Stock Exchange)
Contact person: Hiroshi Sakatsume
Director, General Administration
Tel: +81-3-6735-1001

Notice regarding Repurchase of Shares through Off-Auction Own Share Repurchase Transaction (ToSTNeT-3) (Repurchase of Shares pursuant to Provisions of Articles of Incorporation in accordance with Article 165, Paragraph 2 of the Companies Act)

ANA HOLDINGS INC. (the "Company") , in connection with the repurchase of its own Shares which was resolved at its board of directors' meeting held on 31 August 2017, in accordance with the provision of Article 156 of the Companies Act, as applied pursuant to the provision of Article 165, Paragraph 3 thereof, determined the specific method by which it will repurchase its Shares. Brief details are presented as follows.

This announcement is intended as general information regarding ANA HOLDINGS INC.'s repurchase of its Shares. This announcement does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the Shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the Shares of common stock of the Company issuable upon exercise of, or upon acquisition by the Company of, the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state, and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the account of, U.S. persons (as defined in Regulation S of the Securities Act ("Regulation S")). The Securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. No public offering of the Securities will be made in the United States.

1. Repurchase Method

The Company will delegate to its agent to place a purchase order for the repurchase of its Shares through an off-auction own Share repurchase transaction in the Tokyo Stock Exchange (ToSTNeT-3) at 8:45 a.m. on 1 September 2017 at ¥407.8, the closing price as of 31 August 2017. (Such transactions shall not be conducted through any other trading system or at any other time.) The purchase order will be valid only at the above mentioned time designated for such transactions.

2. Details of Repurchase

(1)	Class of Shares to be Repurchased	Common stock
(2)	Total Number of Shares to be Repurchased	171,652,000 Shares (worth ¥70 billion)
(3)	Announcement of Result of Repurchase	Result of the repurchase will be announced after the completion of the transactions to be conducted at 8:45 a.m.

(Note 1) The total number of Shares to be repurchased referred to above will not be changed. The repurchase may not be implemented, in whole or in part, depending on market conditions and other factors.

(Note 2) Shares will be repurchased upon receipt of sell-orders corresponding to the number of Shares to be repurchased.

This announcement is intended as general information regarding ANA HOLDINGS INC.'s repurchase of its Shares. This announcement does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the Shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the Shares of common stock of the Company issuable upon exercise of, or upon acquisition by the Company of, the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state, and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the account of, U.S. persons (as defined in Regulation S of the Securities Act ("Regulation S")). The Securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. No public offering of the Securities will be made in the United States.

(Reference)

Resolution at Meeting of Board of Directors Held on 31 August 2017 regarding Repurchase of Shares

- Class of Shares to be Repurchased	Common stock
- Total Number of Shares which may be Repurchased	Up to 250,000,000 Shares (7.14% of the total issued Shares (excluding treasury stock))
- Total Repurchase Price of Shares	Up to ¥70 billion
- Repurchase Period	From 1 Septembe 2017 to 31 March 2018
- Repurchase Method	Market purchase at the Tokyo Stock Exchange

(Note) 1. The Company is effecting a 1-for-10 consolidation of its Shares with the effective date of 1 October 2017. As such, the maximum number of Shares which may be repurchased mentioned above will, from such date, be changed to up to 25,000,000 Shares (with each Share repurchased prior to such date being counted as one-tenth of a Share).

2. The total number of issued Shares and the number of treasury stock are as at 30 June 2017. Shares held by the ANA Group Employee Stock Ownership Trust and the Directors' Share Remuneration Trust which was established from the fiscal year ended 31 March 2016 have been included in the number of treasury stock.

End of document

This announcement is intended as general information regarding ANA HOLDINGS INC.'s repurchase of its Shares. This announcement does not constitute an offer of, or the solicitation of an offer to buy or subscribe for the Bonds or the Shares of common stock of the Company in the United States or in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Bonds and the Shares of common stock of the Company issuable upon exercise of, or upon acquisition by the Company of, the Stock Acquisition Rights (together, the "Securities") have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any relevant securities laws of any state, and, subject to certain exceptions, may not be offered or sold within the United States or to, or for the account of, U.S. persons (as defined in Regulation S of the Securities Act ("Regulation S")). The Securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. No public offering of the Securities will be made in the United States.