

FOR IMMEDIATE RELEASE

Notice on progress of Share Buybacks

(Buybacks Pursuant to Resolution of the Board of Directors Subject to the Provisions of Articles of Incorporation and of Article 459, Paragraph 1 of Japan's Companies Act)

Tokyo, August 1, 2019—Maxell Holdings, Ltd. (TSE: 6810) announces about the interim progress of the share buybacks pursuant to resolution of the Board of Directors subject to the provisions of Articles of Incorporation and of Article 459, Paragraph 1 of Japan's Companies Act resolved at the Board of Directors held on April 26, 2019 as follows.

- | | |
|-----------------------------------|---|
| 1. Type of shares bought: | Common Stock |
| 2. Total number of shares bought: | 655,800 shares |
| 3. Total value of shares bought: | 988,339,000 yen |
| 4. Period for purchase: | July 1, 2019 to July 31, 2019 (Contractual basis) |
| 5. Method of purchase: | Market purchase on the Tokyo Stock Exchange |

(Reference)

1. Details of the Share Buybacks resolved at the Board of Directors on April 26, 2019

- | | |
|--|--|
| (1) Type of shares to be bought: | Common Stock |
| (2) Total number of shares to be bought: | 3,500,000 (upper limit)
(6.6% of total issued shares outstanding, excluding treasury stock) |
| (3) Total value of shares to be bought: | 5.0 billion yen (upper limit) |
| (4) Period for purchase: | July 1, 2019 to March 31, 2020 |
| (5) Method of purchase: | Market purchase on the Tokyo Stock Exchange
(discretionary purchase by a brokerage firm) |

2. Total accumulated number of treasury shares bought based on the resolutions at the Board of Directors mentioned above (as of July 31, 2019)

- | | |
|------------------------------------|-----------------|
| (1) Total number of shares bought: | 655,800 shares |
| (2) Total value of shares bought: | 988,339,000 yen |

-###-