



November 2, 2018

To whom it may concern,

Company: Tamagawa Holdings, Co., Ltd.
Representative name: President, Toru Masuzawa
(JASDAQ Code: 6838)
Contact: Management Planning Division, Junya Tokumoto
Tel: 03-6435-6933

Notice on Starting Sales of Electricity at Hokkaido Noboribetsu City Mega Solar Plant

Please be informed that Hokkaido Noboribetsu City Mega Solar Plant constructed by GP Energy 6, our group company, started sales of electricity today.

The power plant is a solar power plant of approx. 2MW that was announced on “Notice on Acquisition of the Fixed Asset (Mega Solar Power Generation Facilities) by Lease” dated October 31, 2016 and the progress status has been notified at times.

Full-scale connection of the power plant has been delayed due to influences of additional and modified authorization process by Ministry of Economy, Trade and Industry, and natural disasters including typhoons and earthquakes from last year to this year.

The power plant is able to sell electricity for 20 years with a rate of 40 yen (tax not included) per kWh. In addition, 12 automatic tracking systems are installed for higher efficiency of solar power generation, which are expected to contribute to the profit of our group.

Our group aims at higher profitability by construction and management of power plants using renewable energy also after this, and proceeds with social contribution such as promotion of environmentally-friendly renewable energies as well as lower environmental load.

1. Outline of the power plant

| | |
|---|--|
| (1) Location | Kaminoboribetsu-cho, Noboribetsu City, Hokkaido |
| (2) Operator | GP Energy 6 Co., Ltd. (Our 100% consolidated subsidiary) |
| (3) Site area | 72,908m ² |
| (4) Capacity | Approx. 2MW |
| (5) Power sales rate | 40 yen/kWh |
| (6) Amount of sales in the first year (estimated) | Approx. 2,350,000kWh |

2. Future forecast

Influence to the result of this accounting period of consolidation is negligible.