



September 30, 2019

To whom it may concern,

Company: Tamagawa Holdings, Co., Ltd.
Representative: President, Toru Masuzawa
(JASDAQ Code: 6838)
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Notice on Selloff of our Subsidiarys Solar Plant for Sale

Please be informed that we made a resolution to sell off Shimonoseki Toyouracho Solar Plant ("the Plant") held by our subsidiary GP Energy as an asset for sale, concluded a facilities sales agreement and a ground right transfer agreement, and was settled today.

1. Overview

The Plant has stably acquired the electricity sales revenue since we released "Notice on Starting Sales of Electricity at Yamaguchi Shimonoseki Megasolar Plant" as of June 21, 2013.

However, in the recent secondary market, there are increasing requests from firms of RE100 (Renewable Energy 100) and listed investment corporations, etc. in the listed infrastructure stock market for purchasing operating renewable energy power plants, and accordingly we have changed the Plant at the end of the fiscal year ending March 2019 from a fixed asset to an asset for sale.

Since the beginning for this fiscal year, we have carefully examined potential purchasers and decided to sell off the Plant comprehensively judging that it leads to our investment for the next business development.

2. Basic Information of the Plant

(1) Name of power plant	Shimonoseki City Toyouracho Solar Power Plant (2 sections: high-voltage and low-voltage)
(2) Location	Aza-sekito, Oaza-kawatana, Toyoura, Shimonoseki City, Yamaguchi Pref.
(3) Purchase price	¥40/kwh
(4) Output	2 sections: high-voltage (approx. 1,700kw) and low-voltage (48.7kw)
(5) Status	Already started operation

3. Information of Purchaser

We would like not to announce the details of the purchaser based on the confidentiality agreement with the purchaser. With regard to the sales price, we also would like not to announce the details based on the confidentiality agreement, but the sales price is above 10% of sales amount in the preceding fiscal year ending in March 2019 as the timely disclosure standard. Additionally, there is no capital, personnel, or transaction relationship among the purchaser, our subsidiary and us, nor are related parties.

4. Schedule

- (1) Resolution: September 30, 2019
- (2) Conclusion of the agreement: September 30, 2019
- (3) Transfer and settlement: September 30, 2019

5. Outlook after this

We are planning to sum up the amount of the sales as of the settlement of the Plant. Regarding influence on the consolidated results of our group in the fiscal year ending in March 2019, our renewable energy business is proceeding according to the forecast of consolidated results for the fiscal year ending in March 2020 released on May 20, 2019.