

June 18, 2012

Notice of dissolution and liquidation of subsidiaries (dormant companies)

We wish to inform you that we will dissolve the non-consolidated subsidiaries noted below and commence their liquidation proceedings.

1. Summary of subsidiaries to be dissolved and liquidated

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|-----------------------|---|
| (1) Firm name: | Kokusai Pappu-zai Kenkyusho Co., Ltd. |
| Address: | 1137-13 Shukumachi, Toshu-shi, Saga |
| Representative: | Mikio Nishiyama |
| Business description: | Manufacture and distribution of pharmaceutical products |
| Capital: | ¥450,000,000 |
| Shareholders: | Hisamitsu Pharmaceutical Co., Inc. 50%
Kokusai Pappu-zai Kenkyusho Co., Ltd. 50% |
| (2) Firm name: | Taiyo Kaihatsu Co., Ltd. |
| Address: | 381-1 Hondosumachi, Toshu-shi, Saga |
| Representative: | Mikio Nishiyama |
| Business description: | Purchase, sale and administration of real estate |
| Capital: | ¥310,000,000 |
| Shareholders: | Hisamitsu Pharmaceutical Co., Inc. 50%
Taiyo Kaihatsu Co., Ltd. 50% |

2. Circumstances of dissolution and liquidation

We decided to dissolve the two companies noted above because they have already ceased their active conducts of business and do not offer any prospects of any continued business activities in the future.

3. Schedule

We will commence liquidation proceedings in and after June 2012.

4. Impacts on our business results

Only insignificant impacts on our business results are anticipated.