

**For Immediate Release
For Translation Purposes Only**

April 1, 2022

Japan Excellent, Inc. (TSE: 8987)
Shuichiro Kayama, Executive Director

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**Notice Concerning the Current Status of the Acquisition of Own Investment Units
(Acquisition of own investment units pursuant to the Article 80-5 of the Act on
Investment Trusts and Investment Corporations of Japan)**

Japan Excellent, Inc. (hereinafter “JEI”) announces the current status of the acquisition of own investment Units based on Article 80-2 of the Act on Investment Trusts and Investment Corporations of Japan (the “Investment Trusts Act”) applied pursuant to Article 80-5, Paragraph 2 of the Investment Trusts Act.

The Status of the Acquisition of Own Investment Units in March 2022

1. Total number of own investment units acquired: 8,804 units
2. Total amount of acquisition price: 1,138,467,800 yen
3. Acquisition period: From March 1, 2022 to March 31, 2022 (on a trade date basis)
4. Acquisition method: Market purchase at Tokyo Stock Exchange based on a discretionary transaction contract with a securities company

(Reference Information)

1. Details of the resolution at the JEI’s meeting of the board of directors held on February 17, 2022

- (1) Total number of own investment units to be acquired: 18,000 units (maximum)
- (2) Total amount of acquisition price: 2,000,000,000 yen (maximum)
- (3) Acquisition period: From February 18, 2022 to April 13, 2022

JEI has entered into a discretionary transaction contract with a securities company and entrusted the market purchase of its own investment units on the Tokyo Stock Exchange.

2. Total number of own investment units acquired based on the above resolution
(As of March 31, 2022)

- (1) Total number of own investment units acquired: 12,066 units
- (2) Total amount of acquisition price : 1,553,005,900 yen

(End)