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Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date: August 2, 2019 Status: Final

Announcement For: Ratio Change

Company Name: Pan Pacific International Holdings Corp.

Security Information Current Information: New Information:

DR Ticker: DQJCY
ORD Ticker: 7532 JP
CUSIP: 69807K105
Country: Japan
Exchange: OTC

Ratio (ORD:DR): 1:4

Sponsorship Level: Unsponsored ADR Program

DTC Eligible: Yes

DR ISIN: US69807K1051
ORD ISIN: JP3639650005
Custodian(s): Citibank Japan Ltd.

Announcement

Please click to view the Notice of Ratio Change for additional information.

continued



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.