

September 28, 2016

Company Name: Baroque Japan Limited

Representative Name: Representative Director and CEO Hiroyuki Murai

To Whom It May Concern:

Notice of approval for new stock listing

This letter is to inform you that today, Baroque Japan Limited (Headquarters: Meguro, Tokyo. Representative Director and CEO: Hiroyuki Murai) has received approval from Tokyo Stock Exchange Inc. ("Tokyo Stock Exchange") for Baroque Japan Limited stocks to be included as a new listing on the Tokyo Stock Exchange. The Tokyo Stock Exchange listing day is scheduled for Tuesday, November 1, 2016.

We wish to humbly report this milestone to you and take this opportunity to sincerely thank you for all of your support and kindness.

We shall continue striving towards the majestic goal of "bringing the fashion brand from Baroque as a leading Japanese fashion brand to the entire world." We humbly request an even higher level of understanding and support for this endeavor.

For more information concerning this approval for new listing, please see the Tokyo Stock Exchange website.

The Tokyo Stock Exchange website:

<http://www.jpx.co.jp/listing/stocks/new/index.html>