

Announcement Regarding the Acquisition of a Corrugated Box Converting Business in Australia

Oji Holdings is pleased to announce its subsidiary, Oji Fibre Solutions (OjiFS), has successfully acquired the corrugated box converting business assets from Cardboard Cartons Pty Ltd Company located near Melbourne.

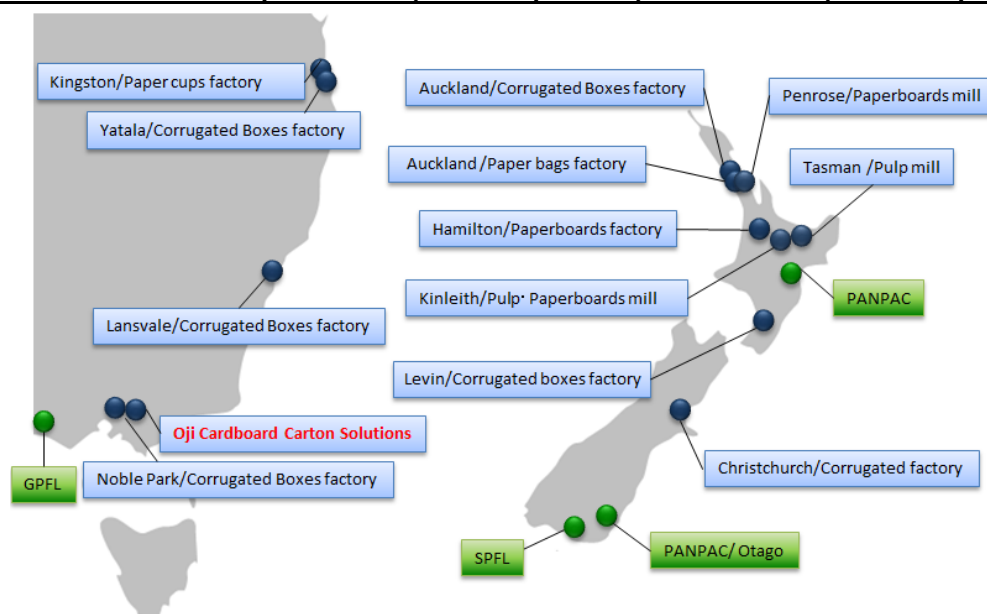
OjiFS has established a new company, Oji Cardboard Carton Solutions Pty Ltd. to continue the operations of the acquired business which consists of Manufacturing & Sales of small lot corrugated boxes with a short lead time, decorative printing services, as well as specialty processed corrugated products.

We expect positive market growth for specialty processed carton products due to increasing demand in both decorative wine boxes for export out of Australia and shelf ready packaging in retail stores. The existing factories of OjiFS are characterized by their consistent and efficient production of corrugated boxes. With this acquisition in the downstream, OjiFS is now effectively capable of handling small lot and specialty processing; hence enabling it to provide a larger product lineup to a wider range of customers along with timely deliveries.

Business Overview

Name	Oji Cardboard Carton Solutions Pty Ltd
Date of Establishment	2 nd of August, 2017
Location	Dandenong South, Melbourne, Australia
Sales Revenue	~8,700 thousand AUD (June 2018 Forecasted)
No. of Employees	28

Oji Fibre Solutions Group Business (After Acquisition) And PANPAC(incl. Tree-planting)



The impact of this acquisition on Group Consolidated Results for the fiscal year ending March 2018 will be minor.

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