

November 14, 2017

Bell-Park Co., Ltd.

President & CEO: Takeru Nishikawa

Stock exchange listing: JASDAQ

Stock code: 9441

Contact: Hiroshi Ishikawa, Director, Administration Division

Telephone: +81-(0) 3-3288-5211

Notice of Off-auction Sale of Stock

Bell-Park Co., Ltd. is announcing the planned off-auction sale of its stock as follows.

- | | |
|------------------------------------|--|
| 1. Number of shares to be sold: | 82,000 shares |
| 2. Scheduled sales period: | Friday, November 24, 2017 to Thursday, November 30, 2017 |
| 3. Price: | Shares are to be sold at the actual or indicated closing price on the day before the start of the sales period |
| 4. Limit on purchase applications: | No more than 2,000 shares for each buyer (trading unit: 100 shares) |
| 5. Market: | Tokyo Stock Exchange |
| 6. Reasons: | (1) End Bell-Park's status as a family company that is subject to the accumulated earnings tax
(2) Improve the composition of Bell-Park's shareholders and increase the liquidity of Bell-Park stock. |

The sale of this stock may be canceled or postponed if stock market volatility makes completing this transaction difficult.

Takeru Nishikawa, the controlling shareholder of Bell-Park, notified Bell-Park of his intention to sell Bell-Park stock. This sale may result in a change in a controlling shareholder.

An announcement will be made promptly if a change in a controlling shareholder occurs.