

November 24, 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 Completion of Off-auction Sale of Stock

The off-auction sale of Bell-Park stock that was announced on November 22, 2017 has been completed.

Date of sale	Number of shares	Price	Limit on purchase applications
November 24, 2017	82,000 shares	2,908 yen	2,000 shares

(Reference: announced on November 22, 2017)

1. Number of shares to be sold: 82,000 shares
2. Scheduled sales period: Friday, November 24, 2017
3. Price: 2,908 yen
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.