



February 28, 2018

Company name: WORLD HOLDINGS CO., LTD.
Representative: Eikichi Iida, Chairman and President
Listing: Tokyo Stock Exchange, First Section
Stock code: 2429
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Notice of Acquisition of Saihi Joho Service Co., Ltd.

World Intec Co., Ltd., a core operating company in the Human Resources and Education Business of World Holdings Co., Ltd., acquired all of the shares of Saihi Joho Service Co., Ltd. (SAINS) and made it a subsidiary.

1. Reason for the Acquisition

World Holdings is currently under the New Medium-term Management Plan 2021 that was announced in February 2017. One objective for the first half of this plan is enlarging the three core businesses to a suitable size. The goal is consistent growth for the expansion of existing businesses by achieving the proper scale of operations and optimum level of earnings. In the core Human Resources and Education Business, we aim to create a diverse array of ways to work. This will include a pool of workers spanning many business categories, multi-faceted support for career advancement and other activities. World Holdings plans to use these initiatives for creating a human resources platform in order to establish an even stronger position in the expanding Japan's human resources sector.

SAINS was formed by the divestiture of the IT system business of Saihijidosha inc. SAINS has many years of experience involving the development and maintenance of IT systems for scheduled local bus services. Due to its reputation for system development expertise in particular, SAINS has received numerous orders from the public sector, universities and other sources. Combining the technological skills of SAINS with the ability of World Intec to supply large numbers of people is expected to result in significant growth of SAINS's business operations.

World Holdings believes that the acquisition of SAINS will contribute to maximizing shareholder value due to the consistent growth of existing businesses and the growth of SAINS's own activities.

2. Overview of Saihi Joho Service Co., Ltd. (SAINS)

(1) Name	SAIHI JOHO SERVICE CO., LTD.
(2) Location	(Registered head office) 1-31, Miura-cho, Sasebo-shi, Nagasaki (Fukuoka head office) 4-4-21, Hakata Ekimae, Hakata-ku, Fukuoka-shi, Fukuoka
(3) Representative	Katsusuke Nakamura, President
(4) Business	Outsourced software development, IT network construction support
(5) Capital	30 million yen
(6) Established	April 2, 1986
(7) Major shareholders and shareholding ratios	Saihijidosha inc.: 100.0%
(8) Relationships between World holdings and Saihi Joho Service	There is no capital, personnel or business relationships.

(9) Results of operations and financial condition of Saihi Joho Service	Fiscal years ended	March 2015	March 2016	March 2017
	Net sales (Millions of yen)	487	530	480
	Net assets (Millions of yen)	81	93	98
	Total assets (Millions of yen)	237	227	225

3. Overview of Sellers

(1) Name	Saihijidosha inc.
(2) Location	8-17, Shirahae-cho, Sasebo-shi, Nagasaki
(3) Representative	Hiroki Kawaguchi, President
(4) Relationships between World Holdings and Saihijidosha inc.	There is no capital, personnel or business relationships. Saihijidosha inc. is not a related party of World Holdings.

4. Number of Shares to be Acquired and Status of Ownership Before and After Acquisition

(1) Number of shares held before acquisition	0 (Number of voting rights: 0) (Percentage of voting rights: 0.0%)
(2) Number of shares to be acquired	600 (Number of voting rights: 600)
(3) Number of shares to be held after acquisition	600 (Number of voting rights: 600) (Percentage of voting rights: 100.0%)

Note: The acquisition cost of these shares cannot be disclosed due to the wishes of the seller. The cost is less than 1% of the consolidated net assets of World Holdings.

5. Basis for Calculating the Acquisition Cost

World Holdings and Saihijidosha reached an agreement about the acquisition cost based on an evaluation that used the direct capitalization method. The acquisition cost is within the range of the evaluation in the simple value calculation report submitted by a third party.

6. Schedule

(1) Resolution of the Board of Directors	February 22, 2018
(2) Contract signing	February 22, 2018
(3) Stock acquisition date	February 28, 2018

7. Outlook

At this point, the acquisition of SAINS shares will have only a negligible effect on the consolidated forecasts for the current fiscal year. An announcement will be made promptly if the review of impact on business performance requires a revision to these forecasts.