

July 2, 2018

To whom it may concern:

Company NISHIO RENT ALL CO., LTD.
Representative President Masashi Nishio
(Code No. 9699 TSE 1)
Inquiry Managing Director Kazuso Nitta
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Announcement of the Acquisition of Shares by the Company's Consolidated Subsidiary
(resulting in becoming the Company's sub-subsidiary)

NISHIO RENT ALL CO., LTD. (the "Company") hereby announces that NORTH FORK PTY LTD, the Company's consolidated subsidiary, decided at its board of directors' meeting held on July 2, 2018 that it will acquire 90% of the outstanding shares of RATHORN PTY LTD (Director: John Flinn) to make RATHORN its subsidiary (the Company's sub-subsidiary), and concluded the "Share Sale Agreement" on the same day.

Descriptions

1. Reasons for the share acquisition

RATHORN PTY LTD, headquartered in the State of New South Wales, Australia, is engaged in the rental and sales of forklifts.

As part of "Expansion of the size of overseas markets," one of the policies included in the medium-term management plan "Beyond 2020," the NISHIO RENT ALL GROUP has decided to acquire the shares of RATHORN PTY LTD and include it in the Group.

2. Summary of the Company's consolidated subsidiary (NORTH FORK PTY LTD) that will acquire the shares

(1) Name	NORTH FORK PTY LTD
(2) Address	41 Radius Drive, Larapinta, QLD, 4110, Australia
(3) Name and title of the representative	Director Steven Alan Cunliffe
(4) Business description	Sales and rentals of forklifts
(5) Capital	7,862 K Australian dollars
(6) Date of foundation	May 30, 2000
(7) Major shareholder and shareholding ratio	NISHIO RENT ALL CO., LTD. 80% CUNNING LIFTS PTY LTD 20%

3. Summary of the sub-subsidiary (RATHORN PTY LTD)

(1) Name	RATHORN PTY LTD
(2) Address	4 Squill Place, Arndell Park, NSW, 2148, Australia
(3) Name and title of the representative	Director John Flinn
(4) Business description	Rentals and sales of forklifts
(5) Capital	3 Australian dollars

- (6) Date of foundation October 24, 1985
- (7) Major shareholder and shareholding ratio FLINN HOLDINGS PTY LTD 100%
- (8) Relationships between the listed company (the Company) and the sub-subsidiary (RATHORN PTY LTD)
- Capital relationship Not applicable
- Personnel relationship Not applicable
- Business relationship There is no noteworthy business relationship.

- (9) Operating results and financial situation of the sub-subsidiary (RATHORN PTY LTD) for the last three years

(Unit: thousand Australian dollars)

Fiscal year	Fiscal year ending June, 2015	Fiscal year ending June, 2016	Fiscal year ending June, 2017
Net assets	5,017	4,905	2,771
Total assets	21,742	21,698	16,073
Net sales	22,517	20,153	20,454
Operating profit	956	1,223	1,403
Ordinary profit	521	740	971
Net income	589	510	668

4. Summary of the company which is the target of the share acquisition (FLINN HOLDINGS PTY LTD)

- (1) Name FLINN HOLDINGS PTY LTD
- (2) Address 4 Squill Place, Arndell Park, NSW, 2148, Australia
- (3) Name and title of the representative Director John Flinn
- (4) Business description Asset management company
- (5) Capital 2 Australian dollars
- (6) Date of foundation April 10, 2008
- (7) Major shareholder and shareholding ratio
- | | |
|------------------------|-----|
| John Flinn | 50% |
| Deborah Margaret Flinn | 50% |
- (8) Relationships between the listed company (the Company) and the target company (FLINN HOLDINGS PTY LTD)
Not applicable

5. Number of shares acquired by the Company's consolidated subsidiary (NORTH FORK PTY LTD), acquisition price and number of shares held prior to acquisition/after acquisition

- (1) Number of shares held before changes 0 (number of voting rights: 0) (percentage of voting rights held: 0%)
- (2) Number of shares acquired 9,000 shares (number of voting rights: 9,000)
- (3) Acquisition price Shares of RATHORN PTY LTD: 8,263 K Australian dollars
There is a possibility that the acquisition price will be adjusted to a certain extent.
- (4) Number of shares held after changes 9,000 shares (number of voting rights: 9,000)
(percentage of voting rights held: 90.0%)

6. Schedule of share acquisition by the Company's consolidated subsidiary (NORTH FORK PTY LTD)

- (1) Date of resolution of the Board of Directors Meeting: July 2, 2018
- (2) Date of conclusion of the agreement: July 2, 2018
- (3) Date of transfer of shares: July 2, 2018

7. Future outlook for the Company's earnings

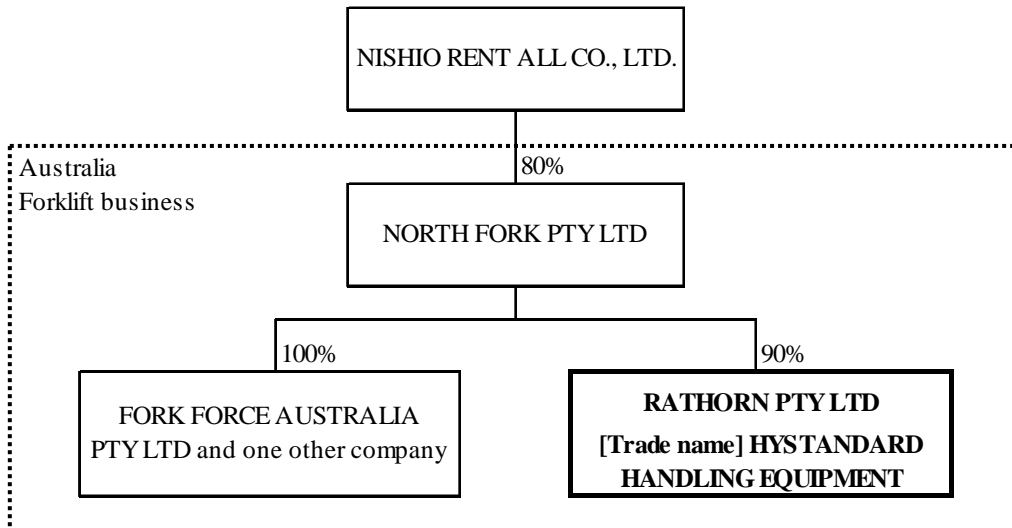
The share acquisition this time will only have a small impact on the Company's consolidated earnings for the fiscal year ending September 2018.

8. Other matters of special note

RATHORN PTY LTD is doing business as "HYSTANDARD HANDLING EQUIPMENT."

(URL) <http://www.hystandard.com.au/>

[Correlation diagram]



(End)