

28th November 2013

To whom it may concern

Wedge Holdings Co., Ltd.
 Tatsuya Konoshita,
 Representative Managing Director & CEO
 (Code 2388 TSE JASDAQ Market)
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Summary of Past Notices Regarding Zeavola Resort

Below is a list of past disclosures made by our company regarding Zeavola Resort summarized by Date, Title, Details and URL.

The Securities Exchange Surveillance Commission has made a recommendation to the Financial Service Agency to impose an administrative monetary fine for fraudulent means on our former director regarding the background of the acquisition of Zeavola Resort. However, as described below, the acquisition has achieved big investment returns and business expansion as initially disclosed. Moreover, it has been timely disclosed for 24 times.

Fortunately, the recommendation is not directed at our company and that the transaction was appropriately made in addition to the potential of our business. We are able to progress this far without major disruptions all thanks to the understanding of our business partners, shareholders and concerned parties. We are grateful for the understanding and support and humbly ask for the continuous understanding and support.

Description

- | | |
|---------|---|
| 1. Date | 4 March 2010 |
| Title | Notice regarding the underwriting of unsecured convertible bonds by third party |
| Details | Explanation of the underwriting of bonds |
| URL | http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100304_1.pdf |
| 2. Date | 4 March 2010 |
| Title | Investments regarding 「Zeavola Resort」 |
| Details | Explanation of Zeavola Resort with information relating to the underwriting of bonds |
| URL | http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100304_2.pdf |
| 3. Date | 9 March 2010 |
| Title | Notice of Revision of Earnings Forecast |
| Details | Expected interest income from underwriting of bonds reflected in earnings forecast |
| URL | http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100309_02.pdf |

4. Date 15 March 2010
Title Company information session held for individual investors
Details Explanations on the investment in Zeavola Resort on page 27 of presentation handouts
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100315_01.pdf
5. Date 14 May 2010
Title Note on Second quarter financial results of September 2010 term
Details Explanation on the underwriting of Zeavola Resort's bonds on page 3 of the note as results of the investment development business
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100514.pdf
6. Date 24 May 2010
Title Company information session held for individual investors and analysts
Details Explanations on the investment in Zeavola Resort on page 28 of presentation handouts for the implementation of investment development business
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100524_01.pdf
7. Date 2 July 2010
Title Company information session held for individual investors
Details Explanations on the investment in Zeavola Resort on page 27 of presentation handouts for the 再通知 implementation of investment development business
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100702.pdf
8. Date 13 August 2010
Title Note on Third quarter financial results of September 2010 term
Details Explanation on interest income from the underwriting of Zeavola Resort's bonds on page 2 as the results of investment development business
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20100813.pdf
9. Date 12 November 2010
Title Note on financial results of September 2010 term
Details Explanation on the risks of underwriting of bonds on page 9
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i20101112_3.pdf
10. Date 18 November 2010
Title Company information session held for analysts
Details Explanation on Zeavola Resort on page 16 of presentation handouts as the income contribution of investment development business
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010/i_20101118.pdf
11. Date 22 December 2010
Title Announcement for business presentation held on December 2010
Details Explanation on Zeavola Resort on page 15 of presentation handouts as the income contribution of investment development business
URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2010_2/2010122207.pdf

12. Date 17 February 2011
 Title Company information session held for institutional investors and analysts
 Details Explanation on the intention to acquire Zeavola Resort on page 21 of the presentation handouts
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2011/2011021703.pdf
13. Date 30 March 2011
 Title Notice regarding the acquisition of shares of P.P. Coral Resort Co.,Ltd. and Engine Property Management Asia Co.,Ltd. and acquisition accounted for by the equity method
 Details Explanation of the summary of share acquisition of P.P. Coral Resort and Engine Property Management to acquire Zeavola Resort Asia via the equity method
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2011/2011033001.pdf
14. Date 23 May 2011
 Title Company information session held for institutional investors and analysts
 Details Explanation of the scheme to acquire Zeavola Resort on page 22 of presentation handouts
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2011/i2011052301.pdf
15. Date 22 August 2011
 Title Company information session held for individual investors
 Details Explanation on the business results of Zeavola Resort on page 17 of presentation handouts
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2011/i2011082201.pdf
16. Date 14 November 2011
 Title Note on financial results of September 2011 term
 Details Explanation on the acquisition of Zeavola Resort via the equity method on page 2 as the results of investment development business
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2011/2011111401.pdf
17. Date 5 December 2011
 Title Company information session held for institutional investors and analysts
 Details Explanation on the business results of Zeavola Resort on page 27 of presentation handouts
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2011/i20111205.pdf
18. Date 22 December 2011
 Title Held the 10th AGM and business presentation for shareholders
 Details Explanation on the business results of Zeavola Resort on page 27 of presentation handouts
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2011/i2011122203.pdf
19. Date 24 October 2012
 Title Regarding the utilization of procured funds from capital increment
 Details Explanation on the usage of funds from the capital increment such as the acquisition of Zeavola Resort
 URL http://www.wedge-hd.com/cms_v2/assets/files/NEWS/2012/p20121024.pdf

20. Date 14 November 2012
 Title Note on financial results of September 2012 term
 Details Explanation on the risks of companies acquired via the equity method on page 6
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2012/i2012111402.pdf
21. Date 15 February 2013
 Title Zeavola Resort ranked No.1 on Trip Advisor's customer evaluations
 Details Explanation on the top ranking of Zeavola Resort in Trip Advisor's customer evaluation
 URL http://www.wedge-hd.com/cms_v2/assets/files/NEWS/2013/p20130215.pdf
22. Date 24 July 2013
 Title Zeavola Resort's Efforts in Environmental Conservation Introduced ~High Reputation As a Luxurious Nature Resort~
 Details Explanation on the high evaluation Zeavola Resort has received for its commitment in the conservation of natural environment
 URL http://www.wedge-hd.com/cms_v2/assets/files/NEWS/2013/p20130724e.pdf
23. Date 30 August 2013
 Title Company information session held for institutional investors and analysts
 Details Explanation on Zeavola Resort's business results and customer evaluations on page 15-18 of presentation handouts
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2013/i20130829e.pdf
24. Date 1 November 2013
 Title Regards to the Recommendation of the Securities Exchange Surveillance Commission
 Details Explanation on the legality of the underwriting of bonds
 URL http://www.wedge-hd.com/cms_v2/assets/files/IR/NEWS/2013/i20131101e.pdf

We will continue to commit to the business growth of Zeavola Resort in the medium and long term point of view.

Thank you.