

March 1, 2017

Dear Sirs,

Company name: Ci:z Holdings Co., Ltd.
Shares listed on: The First Section of the Tokyo Stock Exchange
Security code: 4924
Representative: Tomomi Ishihara, President and COO
Contact: Hiroyuki Kosugi, Director and General Manager
of Financial Department
Phone: +81-3-6419-2500

Notice About Our Branch Shops: End of February, 2017

Dr. Ci:Labo-a Medical Cosmetics company that develops products with a team of skincare experts – has 19 overseas counters (in Hong Kong, Taiwan, Korea, and Singapore) in addition to its 159 counters (157 shops) in Japan.

As of February 28, 2017, Dr. Ci:Labo Co., Ltd., an affiliated company of Ci:z Holdings Co., Ltd. (Head Office: Shibuya-ku, Tokyo: President and COO: Tomomi Ishihara) has 157 branch shops in Japan. The number of counters includes 7 directly operated counters, 3 of which are outlet shops, with 152 counters in famous department stores and shopping centers (150 Dr. Ci:Labo areas and 2 Genomer areas).

An overview of our branch shops and closed shops is as follows.

<Branch shop overview>

(Domestic)

No branch shops have been opened.

(Overseas)

No branch shops have been opened.

<Notice of branch shops to be closed>

(Domestic)

Store name: Tsuruya Department Store
The closed date: February 18, 2017

(Overseas)

Store name: ChungYou Department Store, Taichung Taiwan
The closed date: February 28, 2017

【Number of counters in Japan】

| | | End of January, 2017 | Reductions during February. | End of February, 2017 |
|--------------------------------|-----------------------------|-------------------------|--------------------------------|--------------------------|
| Directly Managed Stores | | 7 | 0 | 7 |
| Dr. Ci:Labo | Department Store | 84 | -1 | 83 |
| | GMS | 67 | 0 | 67 |
| Genomer | | 2 | 0 | 2 |
| total | | 160 | -1 | 159 |

【Overseas branch shops】 End of February, 2017

| | |
|----------------------------|---|
| Hong Kong (8 shops) | <ul style="list-style-type: none"> •LCX TsimShaTsui (Opened March 29, 2007) •KwaiFong Metro Plaza (Opened October 5, 2008) •MTR MongKok (Opened December 14, 2008) •Hysan Place (Opened August 10, 2012) •K11 (Opened March 26,2013) •AEON Tuen Mun (Opened November 1,2013) •Yuen Long (Opened January 15,2015) •Silver cord (Opened July 19,2015) |
| Taiwan (6 shops) | <ul style="list-style-type: none"> •Datong Departmentstore HePing, Kaohsiung (Opened May 26, 2006) •Pacific Sogo, Taipei (Opened September 1, 2007) •Pacific Sogo, Zhonli (Opened September 15, 2007) •Hankyu Department Store, Kaohsiung (Opened September 1, 2010) •Pacific Department Store Pingtong Store (Opened July 17, 2012) • SHIN KONG MITSUKOSHI Tainan Zhongshan (Opened September 1,2015) |
| Korea (4 shop) | <ul style="list-style-type: none"> •Galleria Duty Free 63 Store (Opened December 28,2015) •Lotte Duty Free Seoul (Opened June 18, 2016) •SHINSEGAE Duty Free Myeong-Dong (Opened July 1, 2016) •Lotte Duty Free Jeju (Opened September 1, 2016) |
| Singapore (1 shop) | <ul style="list-style-type: none"> •Singapore ION Orchard (Opened March 15, 2013) |
| Total 19 shops | 19 counters |

-End of News Release-