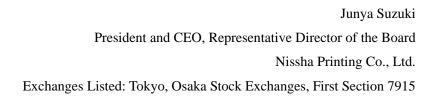
May 11th, 2012



Contact: Hayato Nishihara Senior Vice President, Chief Financial Officer T +81 75 811 8111

Notice of Company Split (Summary and Simple Absorption-type Split)

Nissha Printing Co., Ltd. (hereinafter, "the Company") hereby announces that its Board of Directors' meeting held on May 11th, 2012 resolved that the Company conduct an absorption-type company split that the Company will be the successor company and its wholly-owned subsidiary, Nissha Business Service Co., Ltd. (hereinafter, "Nissha Business Service") will be the splitting company. Since this company split will take the form of a summary and simple absorption-type split with a

Since this company split will take the form of a summary and simple absorption-type split with a wholly-owned subsidiary, certain disclosure items and details have been omitted in this announcement.

1. Purpose of the company split

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The Company aims at improving the efficiency of the operational resources by consolidating the businesses with regard to the lease of real properties and the management of investment securities operated by the Company's subsidiary.

2. Outline of the company split

| (1) Schedule of the company split | |
|--|---------------------|
| Approved by the Board of Director's meeting | May 11th, 2012 |
| (at the Company and at the Nissha Business Service) | |
| Contract date of absorption-type split agreement (planned) | July 20th, 2012 |
| Effective date of the company split (planned) | September 1st, 2012 |

Note: Since this company split constitutes a summary absorption-type split based on the provisions of Article 796, Paragraph 3 of the Companies Act of Japan for the Company as the successor company, and a simple absorption-type split based on the provisions of Article 784, Paragraph 1 of the same Act for Nissha Business Service as the splitting company, respectively, it is not required to obtain the approval of the Shareholders' meeting in each company.

- (2) Method of the company split An absorption-type split in which the Company will be the successor company and Nissha Business Service will be the splitting company.
- (3) Allotment of shares Not applicable.
- (4) Action to be taken at the company split with regard to stock acquisition rights and convertible bonds Not applicable.

Not applicable.

(5) Amount of increase or decrease in capital stock as a result of this company split Not applicable.



(6) Rights and obligations to be assumed by the successor company

The Company will assume assets, liabilities, other rights, obligations and contractual status with regard to the businesses relating to the lease of real properties (lands and buildings) and the management of investment securities.

(7) Forecast for performance of obligations

The Company does not expect any failures to fulfill its obligations that will become due on or after the effective date of this company split.

| . Outline of the parties involved in the company spin (as of March 51st, 2012) | | |
|--|--|-----------------------------------|
| | Successor company | Splitting company |
| (1)Company name | Nissha Printing Co., Ltd. | Nissha Business Service Co., Ltd. |
| (2)Headquarter Location | 3 Mibu Hanai-cho, Nakagyo-ku, Kyoto | 3 Mibu Hanai-cho, Nakagyo-ku, |
| | | Kyoto |
| (3)Representative | Junya Suzuki, President and CEO | Yasuro Nonaka, Representative |
| | | Director |
| (4)Description of business | Planning, developing, manufacturing | Management of real estates, |
| | and selling products and services such | Environment arrangement and |
| | as decorative films, touch panels and | Worker dispatching |
| | commercial printings | |
| (5)Capital | 5,684 million yen | 10 million yen |
| (6)Date of incorporation | December 28th, 1946 | May 13th, 1963 |
| (7)Number of shares | 45,029,493 shares | 4,000 shares |
| issued | | |
| (8)Fiscal year ends | March 31st | March 31st |
| (9)Major shareholder and | Taiyo Fund, L.P.6.83% | Nissha Printing Co., Ltd. 100% |
| their holding ratios | Suzuki Kosan Co., Ltd. 5.69% | |
| | Japan Trustee Services5.38% | |
| | Bank, Ltd. (Trust Account) | |
| | Meiji Yasuda Life 5.20% | |
| | Insurance Company | |
| (10)Financial position and operating results for the previous fiscal year (ended March 31, 2012) | | |
| | Nissha Printing Co., Ltd. (Consolidated) | Nissha Business Service Co., Ltd. |
| Net assets | 48,986 million yen | 4,080 million yen |
| Total assets | 105,250 million yen | 7,882 million yen |
| Net assets per share | 1,141.45 yen | 1,020,055.70 yen |
| Net sales | 80,160million yen | 1,241 million yen |
| Operating income(loss) | (11,716 million yen) | 270 million yen |
| Ordinary income(loss) | (11,320 million yen) | 345 million yen |
| Net income(loss) | (28,684 million yen) | 115 million yen |
| Net income(loss) per share | (668.40 yen) | 28,908.40 yen |

3. Outline of the parties involved in the company split (as of March 31st, 2012)

- 4. Outline of the business to be transferred
- Details of the business to be transferred The business with regard to the lease of real properties (lands and buildings) and the management of investment securities
- (2) Business performance of the business segment to be transferred (as of March 31st, 2012) Net sales: 575 million yen
- (3) Items and amounts of assets and liabilities to be transferred (as of March 31st, 2012) Total assets: 4,310 million yen (current assets: 44 million yen, fixed assets: 4,265 million yen) Total liabilities: 2,411 million yen (fixed liabilities: 2,411 million yen)



5. Expected status after this company split

No changes with regard to the company name, headquarter location, representatives, capitals and fiscal year ends for the Company and Nissha Business Service.

6. Outlook for the Company

As the transaction is an absorption-type split with a wholly-owned subsidiary, the impact on the operating results will be insignificant for consolidated level.