

July 12, 2018

Company name: Morinaga Milk Industry Co., Ltd.  
5-33-1 Shiba, Minato-ku, Tokyo  
Representative: Michio Miyahara, President &  
Representative Director  
(Code: 2264 First Section of the TSE)

### **Notice Regarding Withdrawal of Shelf Registration for Subscription Rights**

Morinaga Milk Industry Co., Ltd. (hereafter, the “Company”) hereby announces that, on July 12, 2018, the Company withdrew the shelf registration for the issuance of subscription rights that had been announced in its press release entitled “Notice Regarding New Shelf Registration for Subscription Rights” dated June 29, 2018. The details are as follows.

1. Outline of the withdrawn shelf registration

- (1) Type of securities to be offered: Subscription rights
- (2) Scheduled issuance period: One year from the scheduled effective date of the shelf registration  
(July 8, 2018 to July 7, 2019)
- (3) Offering method: Allotment of subscription rights without contribution
- (4) Scheduled issuance amount: 0 yen (Note 1)  
72 million yen (Note 2)

(Notes) 1. This is the total issue price of the subscription rights.

2. This is the aggregate of the total issue price of the subscription rights plus the amount of assets to be contributed upon exercise of such subscription rights.

2. New subscription rights issuance under the shelf registration

None

3. Reason for the withdrawal of the shelf registration

The reason for the withdrawal of the shelf registration is that the scheduled issuance amount (refer to (4) above) was found to fall short of the required amount under the shelf registration system as defined in the Financial Instruments and Exchange Act.

It is to be noted that this is not a decision regarding continuation or abolishment of the measures against large acquisitions of the Company’s shares (anti-takeover measures) (hereafter, “the Plan”) that was approved at the 93th Annual General Meeting of Shareholders held on June 29, 2016.

In the future, when conducting allotment of subscription rights without contribution pursuant to the Plan, flexible issuance of subscription rights will be implemented as necessary by filing a notice of securities.