August 26, 2015

To whom it may concern:

Company name: Recruit Holdings Co., Ltd.
Representative: Masumi Minegishi, President and CEO, & Representative Director
(Securities code: 6098, TSE First Section)
Contact: Keiichi Sagawa, Senior Corporate Executive Officer, Board Director
(Tel: +81-3-6835-1111)

Announcement of Conclusion of Absorption-Type Company Split Agreement concerning Company Split (Simplified Absorption-Type Split) of Wholly Owned Subsidiary “RGIP LLC”

Recruit Holding Co., Ltd. (hereinafter the “Company”) has announced, as described below, that it has resolved at the Meeting of the Board of Directors held today on the execution of a company split (simplified absorption-type split) of a part of the shareholding business conducted by its wholly owned subsidiary, RGIP LLC (Headquarters: Chuo-ku, Tokyo; Representative: Yoshihiro Kitamura; hereinafter “RGIP”), and to succeed a part of the shares held by RGIP, with October 1, 2015 as the effective date.

Due to the nature of the simplified absorption-type split where the Company succeeds a part of business of its wholly owned subsidiary, some of the disclosure of information is omitted.

1. Purpose of the company split

RGIP, the Company’s wholly owned subsidiary and the corporate venture capital company of the Company’s group, made partial investments in an online restaurant reservation service provider operating mainly in Germany and other countries in the EU, Quandoo GmbH (Headquarters: Berlin, Germany; CEO: Philipp Magin; hereinafter “Quandoo”) in October 2014, and has made subsequent discussions regarding the EU growth strategy with Quandoo.

Thereafter, based on the belief that combining the marketing capabilities and reservation expertise of Quandoo with the Company’s knowhow in business management will facilitate the growth of the businesses of Quandoo in the future, the Company acquired additional shares except those held by RGIP in Quandoo in March 2015, and made Quandoo into a wholly owned subsidiary.

As RGIP is a corporate venture capital, with respect to portfolio companies for which the purpose of investment development has been accomplished, it is appropriate to place such companies under proper capital structure in light of the Company’s business strategy in order. As such, the Company has decided to execute a company split whereby shares in Quandoo held by RGIP will be succeeded to the Company for the purpose of concentrating shares held of Quandoo to the Company.

2. Summary of the company split

(1) Schedule of the company split

Date of resolution of the Board of Directors: August 26, 2015
Date of conclusion of agreement: August 26, 2015
Scheduled date of company split (effective date): October 1, 2015

(Note) As this company split qualifies as a simplified absorption-type split set forth in Article 796, Paragraph 2 of the Companies Act, it will be executed without obtaining approval on the absorption-type company split agreement (hereinafter the “Split Agreement”) from the Company’s General Meeting of Shareholders. RGIP obtained written consent to the Split Agreement from the Company, its sole partner on August 26, 2015.
(2) Method of the company split
   Simplified absorption-type split with RGIP as the split company and the Company as the successor company.

(3) Allotment related to the company split
   Not applicable.

(4) Handling of stock acquisition rights and bonds with stock acquisition rights accompanying the company split
   RGIP has not issued any stock acquisition rights and bonds with stock acquisition rights.

(5) Change in capital due to the company split
   No changes will be made to the Company’s capital subsequent to the split.

(6) Rights and obligations succeeded by the successor company
   The Company will succeed from RGIP all shares in Quandoo held by RGIP at the effective date and corresponding rights and obligations specified in the Split Agreement as a result of the company split.

(7) Financial capability to fulfill the obligations
   The Company has not identified any problems with respect to fulfillment of the obligations to be borne by the Company subsequent to the effective date.
### 3. Outline of the companies involved in the split

<table>
<thead>
<tr>
<th>(1) Name</th>
<th>Recruit Holdings Co., Ltd. (Successor company)</th>
<th>RGIP LLC (Split company)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2) Location</td>
<td>8-4-17, Ginza, Chuo-ku, Tokyo</td>
<td>8-4-17, Ginza, Chuo-ku, Tokyo</td>
</tr>
<tr>
<td>(3) Title and name of the head</td>
<td>President and CEO, &amp; Representative Director: Masumi Minegishi</td>
<td>Executive Officer: Yoshihiro Kitamura</td>
</tr>
<tr>
<td>(4) Description of business</td>
<td>Group management policy establishment and corporate administration</td>
<td>Investment development business and venture capital business</td>
</tr>
<tr>
<td>(5) Capital</td>
<td>¥10.0 billion</td>
<td>¥8.50 million</td>
</tr>
<tr>
<td>(6) Foundation</td>
<td>August 26, 1963</td>
<td>April 1, 2014</td>
</tr>
<tr>
<td>(7) Total outstanding shares</td>
<td>565,320,010 shares</td>
<td>—</td>
</tr>
<tr>
<td>(8) Fiscal year-end</td>
<td>March 31</td>
<td>March 31</td>
</tr>
<tr>
<td>(9) Major shareholders and shareholding ratio (As of March 31, 2015)</td>
<td>Dai Nippon Printing Co., Ltd. 6.66% 6.66% The Recruit Group Employees Shareholding Association 5.55% DENTSU INC. 5.30% NTT DATA Corporation 3.62%</td>
<td>Recruit Holdings Co., Ltd. 100.00%</td>
</tr>
<tr>
<td>(10) Financial conditions and results for the immediately preceding business year (As of March 31, 2015)</td>
<td>Recruit Holdings Co., Ltd. (Consolidated)</td>
<td>RGIP LLC (Non-consolidated)</td>
</tr>
<tr>
<td>Total equity</td>
<td>¥754,157 million</td>
<td>¥4,530 million</td>
</tr>
<tr>
<td>Total assets</td>
<td>¥1,100,782 million</td>
<td>¥4,556 million</td>
</tr>
<tr>
<td>Net assets per share</td>
<td>¥1327.49</td>
<td>—</td>
</tr>
<tr>
<td>Net sales</td>
<td>¥1,299,930 million</td>
<td>¥49 million</td>
</tr>
<tr>
<td>Operating income</td>
<td>¥122,499 million</td>
<td>¥1 million</td>
</tr>
<tr>
<td>Ordinary income</td>
<td>¥125,617 million</td>
<td>¥(7) million</td>
</tr>
<tr>
<td>Net income</td>
<td>¥69,702 million</td>
<td>¥(5) million</td>
</tr>
<tr>
<td>Net income per share</td>
<td>¥127.79</td>
<td>—</td>
</tr>
</tbody>
</table>

### 4. Outline of the segment to be succeeded

1. Description of business of the segment to be succeeded
   - Shareholding business

2. Financial results of the segment to be succeeded
   - There are no applicable items since this company split was made through a transfer of shares in subsidiaries.
(3) Items and amounts of assets and liabilities to be succeeded

Shares in subsidiaries ······················ carrying amount  ¥1,203 million

There are no liabilities to be succeeded since this company split was made through a transfer of shares in subsidiaries.

5. Status of the Company after the company split

There will be no changes made to the Company’s name, location, title and name of the representative, description of business, capital, and fiscal year end after the company split.

6. Future forecasts

The impact of the company split on the financial results of the Company is expected to be immaterial on a consolidated and non-consolidated basis.