

April 18, 2019

To Whom It May Concern:

Company Name	Taisho Pharmaceutical Holdings Co., Ltd.
Head Office	3-24-1 Takada, Toshima-ku, Tokyo
Representative	Akira Uehara, President and CEO (First Section of TSE: Code 4581)
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**Notice Regarding the Result of the Tender Offer for Shares of Duoc Hau Giang Pharmaceutical JSC**

Taisho Pharmaceutical Co., Ltd. [Headquarters: Toshima-ku, Tokyo, CEO: Shigeru Uehara] (hereinafter "Taisho"), a consolidated subsidiary of Taisho Pharmaceutical Holdings Co., Ltd., (hereinafter "Taisho Holdings") performed a Tender Offer - beginning on March 18, 2019 - targeting 21.7% of the total number of issued shares (hereinafter "Tender Offer") of Duoc Hau Giang Pharmaceutical JSC (hereinafter "DHG"), an equity method affiliate of Taisho Holdings based in Vietnam, aiming for consolidation of DHG as a consolidated subsidiary. The Tender Offer ended on April 16, 2019, and the result was as follows:

20,635,966 shares (15.78% of total number of issued shares) were tendered and the Tender Offer was therefore executed according to plan.

Moreover, the Tender Offer does not fall under the tender offer as prescribed in Article 27-2, Paragraph 1 of Japan's Financial Instruments and Exchange Act.

1. Outline of the Tender Offer (Announcement: February 28, 2019)

(1) Tender Offeror	Taisho Pharmaceutical Co., Ltd.
(2) Target	Duoc Hau Giang Pharmaceutical JSC
(3) Tender Offer Period	From March 18, 2019 to April 16, 2019 (hereinafter "Tender Offer Period") Note: At the time of the announcement of the tender offer on February 28, 2019, it was planned that the tender offer period would begin in mid-March 2019 and end in mid-April 2019. After the Vietnamese authorities approved the tender offer, the Tender Offer Period has been fixed.
(4) Class of Share Certificates, Etc. to be Purchased	Common shares
(5) Number of Shares to be Purchased	Number of shares to be purchased: 28,358,748 shares (21.7% of total number of issued shares)

## 2. Result of the Tender Offer

(1) Number of Shares Transferred	20,635,966 shares (15.78% of total number of issued shares)
(2) Purchase Price	120,000 VND per share
(3) Share Transfer Execution Date	April 26, 2019 (planned)

## 3. Outline of the Tender Offer Target (DHG)

(1) Name	Duoc Hau Giang Pharmaceutical JSC		
(2) Address	288 Bis Nguyen Van Cu, An Hoa Ward, Ninh Kieu District, Can Tho City, Vietnam		
(3) Name and Title of Representative	Acting Chief Executive Officer: Duy Khuong Dinh Doan		
(4) Business Outline	Manufacture and sale of pharmaceuticals, sale of functional food etc.		
(5) Capital Stock	1,307,460,710,000 VND		
(6) Establishment	1974		
(7) Major Shareholders and Shareholding Ratios	The State Capital Investment Corporation	43.31%	
	Taisho Pharmaceutical Co., Ltd.	34.99%	
(8) Relationship between Taisho and DHG	Capital	Taisho, a consolidated subsidiary of Taisho Holdings, holds 45,761,086 shares (34.99% of the total number of issued shares) of DHG as of today, making DHG an equity-method affiliate.	
	Personnel	Jun Kuroda, Member of the Board, Senior Executive Officer of Taisho, is concurrently serving as a director of DHG.	
	Business	Not applicable	
(9) Operating performance and financial condition (consolidated) in the last three fiscal years (Unit: million JPY) *			
Fiscal Years	FY2016 (ending Dec., 2016)	FY2017 (ending Dec., 2017)	FY2018 (ending Dec., 2018)
Net Assets (Equity)	13,488	12,968	14,780
Total Assets	18,543	19,211	19,773
Sales	17,780	19,095	18,273
Operating Income	3,685	3,443	3,321
Net income	3,223	3,019	3,072

\* Converted at the exchange rate: 1 VND = 0.0047 JPY

#### 4. Number of Shares held by Taisho Before and After the Transfer / Purchase Price

(1) Number of Shares held before the Transfer	45,761,086 shares (34.99% of total number of issued shares)
(2) Number of Shares Transferred	20,635,966 shares (15.78% of total number of issued shares)
(3) Purchase Price	2,476.3 billion VND (approximately 11.7 billion JPY) *
(4) Number of Shares after the Transfer	66,397,052 shares (50.78% of total number of issued shares)

\* Converted at the exchange rate: 1 VND = 0.0047 JPY

#### 5. Schedule

Share Transfer Execution Date: April 26, 2019 (planned)

#### 6. Future Outlook

The timing of becoming a consolidated subsidiary and the impact of the transaction on the financial condition of Taisho Group will be announced as it is finalized.

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