

August 16, 2013

Press Release

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Representative: Tatsuo Sato, Representative Director and President
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Notice of Completion of Change of Consolidated Subsidiaries (Lower-Tier Subsidiaries) (Share Transfer)

KADOKAWA CORPORATION (the “Company”) hereby announces that, as announced on July 5, 2013 in the “Notice of Change of Consolidated Subsidiaries (Lower-Tier Subsidiaries) (Share Transfer) and Report of Extraordinary Gains,” it completed the share transfer on August 15, 2013 as follows. (1) Kadokawa Intercontinental Group Holdings Limited (“KIGH”), the Company’s consolidated subsidiary (the Company’s second-tier subsidiary), transferred all the shares (100% of issued shares) held by KIGH of Intercontinental Development and Services Limited, the Company’s consolidated subsidiary (the Company’s third-tier subsidiary) to Lai Sun Development Company Limited, and (2) Kadokawa Holdings Asia Limited (“KHAL”), the Company’s wholly owned subsidiary, transferred all the shares (70% of issued shares) held by KHAL of KIGH, the Company’s consolidated subsidiary, to eSun Holdings Limited (the two share transfers are hereinafter collectively referred to as the “Share Transfer”).

As a result of the Share Transfer, the Company plans to record extraordinary gains of approximately 2.5 billion yen (estimated amount) for the second quarter of the consolidated fiscal year ending March 2014.

The Company has not published its consolidated financial forecast for the fiscal year ending March 2014 because it is unable to calculate realistic forecast figures.