



January 18, 2012

To Whom It May Concern

Company Name: Milbon Co., Ltd.
Title of Representative: Ryuji Sato, Representative Director and
President
(Code Number: 4919 – First Section of the Tokyo Stock
Exchange)
Contact: Masahiro Murai, Executive Director
TEL: 06-6928-2331

Announcement of the Establishment of an Overseas Subsidiary

Milbon hereby announces that the company passed a resolution to establish an overseas manufacturing subsidiary as described below at the meeting of the Board of Directors held on January 18, 2012.

Details

1. Purpose of establishment of the overseas subsidiary
Milbon positions the development of the global market as an important issue. Milbon will establish a manufacturing subsidiary in order to supply products to overseas markets that the company has already entered and overseas markets that it will expand into in the future.
2. Overview of the subsidiary to be established
 - (1) Location Amata City Industrial Estate, Rayon Province, Kingdom of Thailand
 - (2) Description of business Manufacture and sale of hair cosmetics
 - (3) Capital stock To be determined
 - (4) Capital contribution ratio Milbon Group 100%
 - (5) Establishment 2012 (planned)
 - (6) Operation 2014 (planned)
3. Impact on results
The results of the subsidiary in question have already been incorporated into the financial results forecast for the term ended December 2012 in the brief announcement of financial settlement for the term ended December 2011 announced publicly today.
4. Future outlook
Milbon will announce details such as the capital stock of the company planned for establishment as such matters are determined.