This notice has been translated from the original Japanese-language notice submitted to the Tokyo Stock Exchange on October 31, 2017.

Ryobi to Change Its Closing Date (Fiscal Year-End)

Ryobi Limited (hereinafter "Ryobi" or the "Company") hereby announces that the Company's Board of Directors passed a resolution at a meeting held on October 31, 2017 to change its fiscal year-end based on the premise that the Board's proposal with regard to the partial amendment of Ryobi's Articles of Incorporation to that effect will be approved at the upcoming 106th Annual General Meeting of Shareholders scheduled for late June 2018. Details follow.

1. Reasons for Changing Fiscal Year-End

The Company aims to unify its fiscal closing date with that used by its consolidated overseas subsidiaries. Ryobi believes that by doing so, the Company will be better positioned to ensure the timely and accurate disclosure of its management information and enhance management transparency. Furthermore, this move is expected to help Ryobi improve the efficiency of its consolidated business operations, such as budget planning for Group companies and the management of their operating results.

2. Details of Change in Fiscal Year-End

Current closing date: March 31

Proposed closing date: December 31

In line with the aforementioned change, Ryobi's 107th fiscal period will be a transitional period beginning on April 1 and closing on December 31, 2018, encompassing only nine months. Moreover, the fiscal year-ends of consolidated subsidiaries whose reporting periods' closure dates are other than December 31 will be changed in the same manner. As for consolidated subsidiaries whose reporting period closure dates are now December 31, the usual consolidated financial closing procedures for the 12-month operating period ending December 31, 2018 will be carried out.

Therefore, in the fiscal year beginning January 1, 2019 and beyond, Ryobi and all of its consolidated subsidiaries will close out each fiscal operating period as 12 months ending December 31.

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