

December 27, 2017

Company name: Lion Corporation
Representative: Itsuo Hama, Representative Director,
President and Executive Officer
Security code: 4912; the First Section of the Tokyo
Stock Exchange

Notice Regarding the Voluntary Application of International Financial Reporting Standards

Based on a resolution passed today by its Board of Directors, Lion Corporation announces its decision to voluntarily adopt International Financial Reporting Standards (IFRS) in order to improve the international comparability of Lion Group consolidated financial statements and other disclosure materials and reinforce Group business management.

Lion plans to begin disclosure using IFRS from the first quarter of the year ending December 31, 2018.

<u>Reference</u>	Schedule of Disclosure and Transition to IFRS (Tentative)
February 2018:	Summary of Consolidated Financial Statements for the Year Ended December 31, 2017 (Japanese Accounting Standards)
February 2018:	Financial Statements for the Year Ended December 31, 2017 (Available in Japanese only) (Japanese Accounting Standards)
March 2018:	Securities Report for the Year Ended December 31, 2017 (Available in Japanese only) (Japanese Accounting Standards)
May 2018:	Summary of Consolidated Financial Statements for the First Quarter Ended March 31, 2018 (IFRS)
May 2018:	Securities Report for the First Quarter Ended March 31, 2018 (IFRS)