

[Translation]

February 17, 2009

Company Name	Sapporo Holdings Limited
Representative	Takao Murakami, President and Representative Director
Stock Code	2501
Listed on	Tokyo Stock Exchange Sapporo Securities Exchange
Inquiries	Tsutomu Kamijo Director, Corporate Planning Department Tel: 81-3-5423-7407

Update regarding Purchase Suggestion by SPJSF of Shares of the Company

We hereby announce that we today received from Steel Partners Japan Strategic Fund (offshore) L.P. (hereinafter referred to as “SPJSF”) a letter notifying, among other things, that SPJSF will cancel its suggestion to purchase further shares in the Company.

We have been in continual discussion with SPJSF regarding the suggestion to purchase shares in the Company and the enhancement of the Company’s corporate value from the perspective of protecting the common interests of the Company shareholders. However, the letter we received today from SPJSF includes one-sided criticism of the top management of the Company as well as descriptions that are ungrounded and misleading. The letter is very regrettable.

We will further examine in depth the substance of the letter that we received from SPJSF today, and will explain our thoughts on such letter, if needs be. In addition, we will timely and appropriately disclose any updates with respect to this matter.

[End of this release]