

[Translation]

September 29, 2009

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

Company Name	Pokka Corporation
Representative	Masatoshi Hori President and Representative Director
Inquiries	Yoshiaki Inoue General Manager, Public Relations and Environment Department Tel: 81-3-5634-1504

Notice of Execution of the Capital and Business Alliance between
Sapporo Holdings Limited and Pokka Corporation

As we publicly announced in the “Notice of Execution of the Basic Agreement Concerning the Capital and Business Alliance between Sapporo Holdings Limited and Pokka Corporation”, dated August 12, 2009, since we have determined that, by further moving forward with the business alliance of Sapporo Beverage Co., Ltd., the beverage business corporation of Sapporo Holdings Limited (“Sapporo HD”) group, and Pokka Corporation (unlisted, “Pokka”), which have heretofore been in a cooperative relationship, and by establishing wider business alliance relationships in the areas where both Sapporo HD group and Pokka group have developed their businesses and exerting coordination synergy, we could help further enhance our corporate value, we hereby notify you that Sapporo HD and Pokka have, as of this day, entered into a capital and business alliance agreement as follows:

1. Contents of Business Alliance

Sapporo HD group and Pokka group will establish business alliance relationships in the following areas centered around the beverage business as well as pursue a wider coordination synergy in the areas where both Sapporo HD group and Pokka group have developed their businesses.

Specifically, Sapporo HD group and Pokka group will promptly establish a business alliance implementation committee and, in the subcommittee meetings of each alliance area, will take actions to achieve early realization of the alliance effect.

- Enhancement of the vending machines business;
- Joint development of commercial products;
- Cooperation in marketing and sales;
- Optimization of production system;
- Reduction in sourcing costs; and
- Establishment of a joint logistics system

2. Contents of Capital Alliance

In order to establish closer relationships between Sapporo HD and Pokka, Sapporo HD will acquire 2,031,008 common shares of Pokka (21.65% of the total number of issued shares of Pokka) from the current shareholders of Pokka, such as the funds to which Advantage Partners, LLP provides services and CITIC Japan Partners, and it is intended that Pokka will become an equity method affiliate of Sapporo HD as of the end of Sapporo HD's third quarter.

* The above percentage of shareholding is based on the total number of issued shares of Pokka as of March 31, 2009.

3. Schedule

September 29, 2009	Execution of Capital and Business Alliance
October 5, 2009	Acquisition of shares (intended)

4. Future Prospects

With respect to the effect that this capital and business alliance will have on the consolidated business results of Sapporo HD, the effect it will have on Sapporo HD's business results for this fiscal year is minor due to the fact that the allocation of equity in Pokka's earnings will start from the fourth quarter.

[End of this release]