



[Translation]

February 6, 2019

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| Company Name    | Sapporo Holdings Limited  |
| Representative  | Masaki Oga<br>President and Representative Director   |
| Securities code | 2501  |
| Listed on       | Tokyo Stock Exchange<br>Sapporo Securities Exchange   |
| Inquiries       | Yuru Kobayashi<br>Director of Corporate Communications<br>Department<br>Tel: 81-3-5423-7407 |

### **Notice Concerning Judgment of the Lawsuit Filed by Our Consolidated Subsidiary**

The Tokyo District Court today handed down a judgment of the lawsuit filed in April 2017 by Sapporo Breweries Ltd. (“Sapporo Breweries”), a consolidated subsidiary of Sapporo Holdings Ltd. (the “Company”), against the Government of Japan, “requesting cancellation of the ‘assessment notices of no reason to make correction’ relating to liquor tax for ‘Sapporo Goku ZERO ((1) Effervescent alcoholic beverage) (‘Old Goku ZERO’)”. Details of the judgment are as follows:

1. The court and the date of the judgment

Tokyo District Court  
February 6, 2019

2. Background to the Lawsuit

With respect to liquor tax on Old Goku Zero, Sapporo Breweries had voluntarily filed amended tax returns, reclassifying the tax rate classification of Old Goku ZERO to the basic tax rate for effervescent alcoholic beverages. Afterwards, since Sapporo Breweries decided afresh that Old Goku ZERO falls within the category of “(1) Effervescent alcoholic beverage”, it filed requests for correction to the competent district directors of the tax offices. However, Sapporo Breweries received “assessment notices of no reason to make correction” from each of the competent district directors. Therefore, Sapporo Breweries filed a complaint with the Tokyo District Court requesting cancellation of the above assessment notices in April 2017.

3. Details of the judgment

- (1) Each of the plaintiff’s claims was dismissed.
- (2) Litigation costs are to be borne by the plaintiff.

4. Future outlook

The Company will determine how to respond to this matter based on careful review of the content of the judgment and consultation with the legal counsel.

There is no impact on the Company's business performance at this time. If any matter to be disclosed should arise, the Company will disclose information with respect to such matter immediately.