

To whom it may concern

Company name : DAIKYO INCORPORATED  
Representative : Akira Yamaguchi  
Representative Executive Officer, President  
Securities code : 8840  
Listing : First Section, Tokyo Stock Exchange  
Contact : Koichi Hinago, General Manager,  
Group Corporate Planning Department

May 9, 2018

### Announcement of Change of Representative Executive Officers

DAIKYO INCORPORATED (the “Company”) hereby announces that at the meeting of the Board of Directors held on May 9, 2018, it has decided on personnel changes of Representative Executive Officers as below. The personnel changes of Representative Executive Officers are subject to the approvals at the 94<sup>th</sup> Ordinary General Meeting of Shareholders of the Company(the “Meeting”), to be held on June 22, 2018, and at the Board of Directors meeting to be held after the close of the Meeting.

#### ■Change of Representative Executive Officers

New Position	Previous Position	Continuing Position	Name
Director, President and Representative Executive Officer	Director, Representative Executive Officer, Deputy President and Chief Financial Officer of ORIX Corporation	—	Kazuo Kojima
Resignation	Director, Chairman and Representative Executive Officer	—	Katsutoshi Kadowaki
Resignation	Director, President and Representative Executive Officer Representative Director and President of DAIKYO ASTAGE INCORPORATED	—	Akira Yamaguchi

\* Mr.Katsutoshi Kadowaki and Mr.Akira Yamaguchi will be appointed as Senior Adviser of DAIKYO INCORPORATED on June 22, 2018.

1. Reason for the change

In pursuit of higher probability to achieve Medium-term Management Plan along with enhancement of the management structure.

2. Biography for the new Representative Executive Officer

Please refer to attachment for details.

3. Scheduled date of change

June 22, 2018

(Attachment)

■Biography for the new Representative Executive Officer, Mr. Kazuo Kojima

As of the end of April, 2018

Name	Kazuo Kojima	
Date of birth	July 5, 1956 (61 years old)	
Biography		
	Apr 1980	Joined Orient Leasing Co., Ltd. (currently ORIX Corporation)
	Mar 2001	General Manager of Structured Finance Department
	Feb 2005	Executive Officers
		Head of Real Estate Finance Headquarters
	Jan 2007	Corporate Senior Vice President
	Jan 2008	Corporate Executive Vice President
		Head of Investment Banking Headquarters
	June 2008	Director, Corporate Executive Vice President
	Jan 2010	Head of Domestic Sales Administrative Headquarters
	Sep 2010	Chairman, ORIX Rentec Corporation
	Jan 2012	Chairman, ORIX Auto Corporation
	Sep 2013	Outside Director, Ubiteq, INC.
	Jan 2014	Head of Global Business Headquarters
	Jun 2015	Director, Representative Executive Officer, Deputy President and Chief Financial Officer (Present)
Number of the Company's shares held	1,200 shares	