News Release Dated: January 21, 2013

To whom it may concern:

Company Name: ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange First Section)
Representative: Shoichiro Iwata
President and Chief Executive Officer
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Dissolution and Liquidation of and Possible Partial Uncollectibility of Loans to ASKUL (Shanghai) Trading Co., Ltd.

ASKUL Corporation (hereinafter the "Company") resolved at its board of directors meeting held on January 21, 2013, that it dissolve ASKUL (Shanghai) Trading Co., Ltd. (hereinafter "ASKUL Shanghai"), its wholly owned subsidiary. The Company also announces that the dissolution may render the Company unable to collect part of the loans receivable from ASKUL Shanghai.

1. Reason for Subsidiary's Dissolution

The ASKUL Group, the leader in the office product mail-order business, is working toward transforming itself into the leader in the e-commerce field. For the domestic corporate (B-to-B) business, the Group aims to increase net sales by expanding its offerings from office products to items used at workplaces of all kinds, focusing especially on the Web channel. The items it offers include merchandise for restaurants, medical supplies used exclusively at health care facilities, tools for use at construction sites and factories, and scientific supplies for laboratories.

Moreover, to further spur its growth by entering the domestic general consumer (B-to-C) market on a full scale, the Company concluded a business and capital alliance agreement with Yahoo Japan Corporation on April 27, 2012, and launched LOHACO, an Internet mail-order service for general consumers, on October 15, 2012.

The Company's ultimate goal is to dramatically increase profitability by leveraging synergistic effects between B-to-B and B-to-C businesses, such as lower purchase prices and more cost-effective logistics operations.

In this environment, ASKUL Shanghai continued to discuss with local companies the transfer of part of its business, and on January 21, 2013, concluded an agreement on the transfer of its assets and other resources to an affiliated company of a local stationery manufacturer. The Company expects

that this agreement will ensure the transfer of ASKUL Shanghai's customers and employees to the affiliated company. Yet, as an entity in the middle of transforming itself to achieve substantial growth over the medium to long term, the ASKUL Group considers it absolutely essential to set priorities and allocate management resources accordingly. In light of these factors, the decision has been made to dissolve and liquidate ASKUL Shanghai.

2. Profile of Subsidiary (as of May 20, 2012)

(1) Name	ASKUL (Shanghai) Trading Co., Ltd.		
(2) Head office	A502, Building 4, Mingyuan Business Center, No.118 Jiashan Road, Xuhui District, Shanghai, People's Republic of China		
(3) Representative's name and title	Hiroaki Aoki, chief executive officer and general manager		
(4) Nature of business	Merchandise selling business in China		
(5) Paid-in capital	23,575,000 US dollars		
(6) Established	December 30, 2006		
(7) Shareholder	ASKUL Corporation (the Company): 100%		
(8) Relationship between the listed company and the subsidiary	Capital relationship	The Company wholly owns ASKUL Shanghai.	
	Personal relationship	The Company's director and employees concurrently serve as ASKUL Shanghai's officers.	
	Transaction relationship	The Company has had transactions with ASKUL Shanghai, including subscription for new shares and lending of funds.	
	Related parties or not	ASKUL Shanghai is the Company's consolidated subsidiary.	
(9) Financial positions and operating results for the last three years (unit: million yen)			
Fiscal year-end	December 31, 2009	December 31, 2010	December 31, 2011
Net assets	(83)	(415)	(714)
Total assets	397	536	560
Net sales	613	686	724
Operating income	(682)	(535)	(461)
Ordinary income	(692)	(583)	(497)
Net income	(693)	(591)	(686)

3. Dissolution Schedule

January 21, 2013: Resolution by the Company's board of directors

The Company plans to dissolve and liquidate ASKUL Shanghai according to the following schedule: the Company will commence the dissolution procedure in March 2013 (tentative), and carry out liquidation upon completion of the procedures required by local law.

4. Loans That May Be Partially Uncollectible

(As of November 20, 2012)	Amount
Loans receivable	1,338 million yen

5. Outlook

In respect of all the loans receivable from ASKUL Shanghai stated above, the Company has properly recognized an allowance for doubtful accounts. Furthermore, with regard to investments in capital of ASKUL Shanghai, the Company has appropriately recognized a loss on valuation of stocks of subsidiaries and affiliates. Accordingly, the Company expects that the amount of losses yet to be recognized in connection with this dissolution and liquidation will be insignificant. If in the future a fact arises that needs to be disclosed, the Company will do so promptly.

For the fiscal year ending May 20, 2013, the Company expects that ASKUL Shanghai's dissolution and liquidation will cause consolidated tax expenses to decrease by about 1.2 billion yen and thus consolidated net income to increase by the same amount.

This expected profit increase has not been factored in to the Company's consolidated forecasts for the fiscal year, which was released on December 14, 2012. The Company is now carefully reviewing its forecasts, including the impact of profit increase expected from this dissolution and liquidation, and will announce the revised forecasts as soon as they are finalized.