



## NEWS

### **Fast Retailing Plans Secondary Listing of HDRs (Hong Kong Depository Receipts) in Hong Kong**

Tokyo, Japan, January 27, 2014 — Fast Retailing Co., Ltd (“FAST RETAILING” or the “Company”) today announces that at a board meeting held earlier today it has decided to pursue a secondary listing of Hong Kong depository receipts (“HDRs”)<sup>1</sup> on the Main Board of The Stock Exchange of Hong Kong Limited (the “SEHK”). This decision is based on an expectation that the process to list HDRs in Hong Kong will be completed. No shares will be issued, and no capital will be raised through this secondary listing. Further announcement(s) regarding the listing of HDRs will be made in due course.

The Company has not yet received the formal approval for the listing of its HDRs, or any firm guarantee that such formal approval will be forthcoming. It is also possible that, even after receiving such formal approval, FAST RETAILING may decide to postpone the listing, depending on the business environment and market conditions at the time.

FAST RETAILING’s stock will continue to have its primary listing on the first section of the Tokyo Stock Exchange, with the addition of the secondary listing of HDRs in Hong Kong.

Reasons for an HDR listing are as follows:

1. To offer international investors the opportunity to invest in Hong Kong dollar denominated securities of the Company.
2. To demonstrate the Company’s commitment to, and focus on, Asia.
3. To further improve the Company’s exposure to investors and customers in the rapidly growing Asian market including China.

Planned listing date:        March 5, 2014

Sponsor<sup>2</sup>:                    Morgan Stanley Asia Limited

<sup>1</sup> HDR refers to a Hong Kong Depository Receipt listed on the SEHK. Depository receipts (DRs) are securities issued in Hong Kong by a depository bank that represent underlying shares of an issuer which have been deposited with the depository or its nominated custodian.

<sup>2</sup> A sponsor is a corporation or authorised financial institution, licensed or registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for Type 6 regulated activity and permitted under its licence or certificate of registration to undertake work as a sponsor. It is a pre-requisite for

companies seeking a listing on the SEHK to appoint a sponsor to help them prepare for listing. The role of the sponsor includes lodging with the SEHK the formal application for listing (and all supporting documents) on behalf of the listing applicant and dealing with the SEHK on all matters arising in connection with the listing application.

The sole purpose of this news release is to inform the public of FAST RETAILING's decision to seek an HDR listing on the Main Board of the SEHK. The information contained in this document is for information only and nothing herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute and is not an offer to sell or the solicitation of an offer to buy the HDRs of the Company in the United States or elsewhere. The Company has not registered and does not intend to register the HDRs in any jurisdiction, whether under the US Securities Act of 1933 (the "Securities Act") in the United States or elsewhere. The HDRs may not be offered or sold in the United States absent registration under the Securities Act or an exemption from registration. There will be no public offer of the HDRs in the United States or any other jurisdiction.

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