

## FR group reorganization

FAST RETAILING CO., LTD. has decided to conduct a reorganization of group companies involving mainly its fully owned subsidiary LINK THEORY HOLDINGS CO., LTD. and LINK's own subsidiary firms.

### 1 . Aim of group reorganization

FAST RETAILING CO., LTD. conducted a tender offer to make LINK THEORY HOLDINGS CO., LTD. (LTH) a fully owned subsidiary in July 2009. Now, in line with our unified GLOBAL ONE management system, we plan to reorganize LINK related group operations in the US and Japan. The ultimate aim of the GLOBAL ONE system is for each group operation to be administered and managed by region in order to generate greater synergy benefits and boost management efficiency.

### 2 . Group reorganization in the US

The FR group's operations in the US will be reorganized as follows:

- ( 1 ) The operator of UNIQLO in the US, UNIQLO USA, Inc. (UQUSA) will change its name to FAST RETAILING USA, Inc. (FRUSA), becoming the group's operational holding company in the US.
- ( 2 ) The companies that manage the theory brand in the US plus the UNIQLO Design Studio, New York, Inc. (DSNY), that designs UNIQLO brand products in the US, will become fully owned subsidiaries of FRUSA.
- ( 3 ) The current operator of the theory brand in the US, Link Theory Holdings (US) Inc. (LTHUS) will transfer the US theory operation to FRUSA prior to its swift dissolution.

### 3 . Business name change in the US and tentative effect date

- ( 1 ) Current business name                         UNIQLO USA, Inc.
- ( 2 ) New business name                             FAST RETAILING USA, Inc.
- ( 3 ) Business representative                       Tadashi Yanai
- ( 4 ) Date of name change                           March 1, 2010
- ( 5 ) Operation   The management of existing and opening of new UNIQLO stores in the US. The control and administration of theory brand operators through equity holdings.
- ( 6 ) Shareholders                                    FAST RETAILING CO., LTD. 100%

### 4 . Subsidiary for transfer

- ( 1 ) Subsidiary transfer                         Theory LLC and 45 other companies
- ( 2 ) Operation   The management of existing and opening of new theory and Helmut Lang brands in the US.
- ( 3 ) Current shareholders                        LTHUS   100%
- ( 4 ) Shareholders post transfer                FRUSA   100%

5 . Subsidiary for transfer

- ( 1 ) Subsidiary transfer                      UNIQLO Design Studio, New York, Inc.
- ( 2 ) Operation                                      The design of UNIQLO products for the US market
- ( 3 ) Current shareholders                      FAST RETAILING CO., LTD. 100%
- ( 4 ) Shareholders post transfer                      FRUSA 100%

6 . Subsidiaries to be dissolved

- ( 1 ) Business name                                      Link Theory Holdings (US) Inc.
- ( 2 ) Location    New York, New York
- ( 3 ) Business representative                      Ricky C. Sasaki
- ( 4 ) Main operation                                      The control and administration of theory brand operators  
through share stakes or equity holdings.
- ( 5 ) Shareholders                                      LINK THEORY HOLDINGS CO., LTD. 100%

7 . Related reorganization in Japan

In order to achieve more efficient management, we have decided to merge the three companies involved in the theory operation in Japan, LINK THEORY HOLDINGS CO., LTD. (LTH), LINK INTERNATIONAL CO., LTD. (LIC) and LINK SALES CORPORATION (LSC), with LINK INTERNATIONAL CO., LTD (LIC) as the surviving amalgamated company. To mark this merger, LIC will change its business name to LINK THEORY JAPAN CO., LTD.

8 . Overview of companies for merger ( at August 31, 2009)

(1)Company name	LINK THEORY HOLDINGS CO., LTD. ( Company for merger )	LINK INTERNATIONAL CO., LTD. ( Amalgamated company )	LINK SALES CORPORATION (Company for merger)
(2)Operation	Unification & management of group companies	Retail of clothing	Operation of retail stores
(3)Established	December 1998	December 2003	February 2001
(4)Head office	Minami Aoyama 5-4-35, Minato-ku, Tokyo	Minami Aoyama 5-4-35, Minato-ku, Tokyo	Minami Aoyama 5-4-35, Minato-ku, Tokyo
(5)Representative name & position	President Ricky C. Sasaki	President Makoto Hata	President Yoko Hara
(6) Paid-in capital	¥6,628 million	¥10 million	¥10 million
(7)Outstanding shares	43 shares	200 shares	200 shares
(8)Total assets	¥23,665 million	¥7,079 million	¥275 million
(9) Net assets	¥9,303 million	¥2,083 million	¥255 million
(10) Business yr end	End August	End August	End August
(11)Major shareholders	FAST RETAILING CO., LTD. 100%	LINK THEORY HOLDINGS CO., LTD. 100%	LINK INTERNATIONAL CO., LTD. 100%

9 . Business name changes in Japan and tentative effect dates

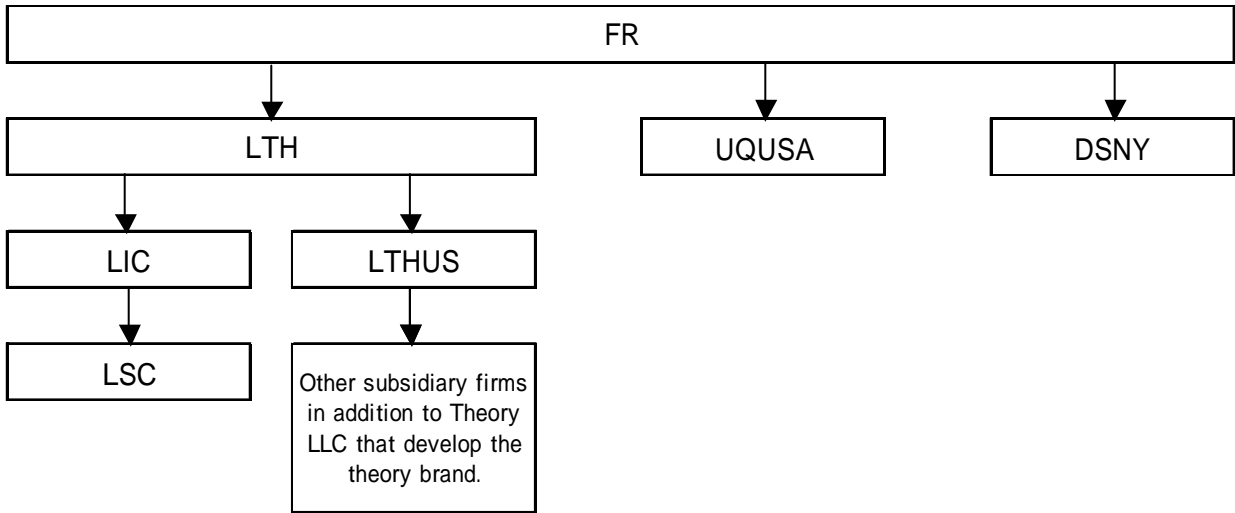
- ( 1 ) Current business name            LINK INTERNATIONAL CO., LTD.
- ( 2 ) New business name                LINK THEORY JAPAN CO., LTD.
- ( 3 ) Business representative           Ricky C. Sasaki
- ( 4 ) Business name change date      June 1, 2010
- ( 5 ) Operation                            Management & administration of theory operation in Japan
- ( 6 ) Shareholders                        FAST RETAILING CO., LTD. 100%

10 . Future outlook

We envisage any impact from this corporate reorganization on our consolidated performance will be minimal and therefore we have made no changes to our current business estimates.

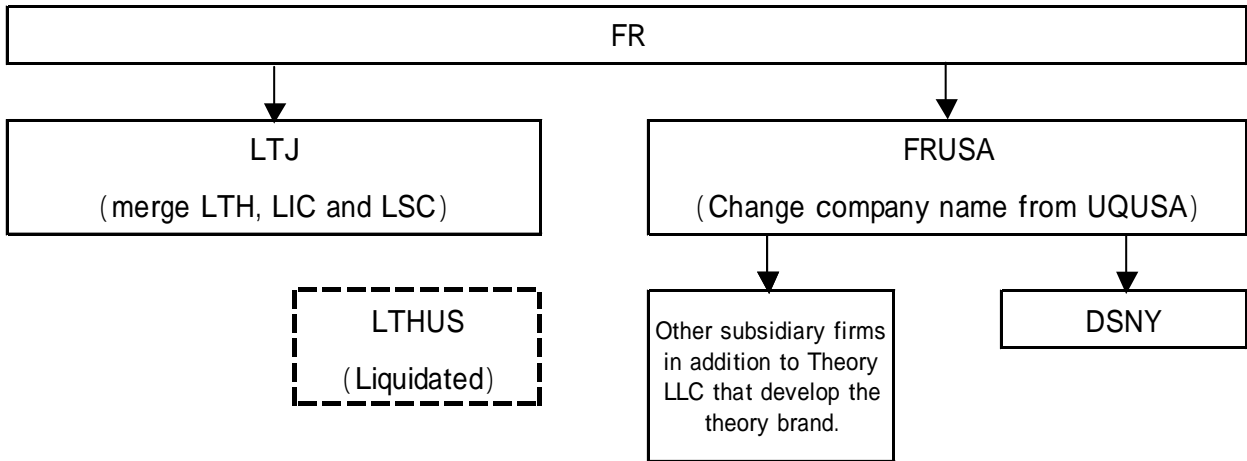
Reference: Chart of related group companies before and after reorganization

### Before reorganization



\* Fully owned firms

### After reorganization



\* Fully owned firms