

**Announcement of Completion of Off-Auction Distribution of Shares**

Tokyo Individualized Educational Institute, Inc. (TIEI) announces that it has implemented and completed an off-auction distribution of its shares. Details are as follows.

Distribution Date	Number of Shares	Distribution Price	Limit on Volume of Purchase Orders
April 27, 2016 (Wednesday)	2,600,000	¥712	10,000 shares

(Reference)

Details of the announcement on April 26, 2016 (Tuesday) are as follows:

1. Number of Shares Scheduled to Be Distributed 2,600,000 shares
2. Distribution Date April 27, 2016 (Wednesday)
3. Distribution Price ¥712
4. Limit on Volume of Purchase Orders 10,000 shares per customer (trading unit: 100 shares)
5. Stock Exchange Tokyo Stock Exchange
6. Distribution Purpose To improve share distribution conditions and the liquidity of the stock.