

January 28, 2016

To Whom It May Concern,

Company name:	Osaka Steel Co., Ltd.
Name of representative: (Code No. 5449)	Junji Uchida, President First Section of TSE)
Contact:	Masanori Ando, General Manager, General Administration Division (Tel: 06-6204-0300)

**Notice regarding the Results of the Review by the Fair Trade Commission of Japan
on the Acquisition of Tokyo Kohtetsu Co., Ltd.'s Shares (Securities Code 5448)**

With respect to the acquisition of the shares of the common stock of Tokyo Kohtetsu Co., Ltd. (Code No. 5448, TSE JASDAQ (Standard)) (the "Shares") as previously announced in the press release dated September 18, 2015, "Notice regarding the Planned Commencement of the Tender Offer for Tokyo Kohtetsu Co., Ltd.'s Shares (Securities Code 5448)", Osaka Steel Co., Ltd. ("Osaka Steel") received the "Notice of Non-Issuance of Cease-and-Desist Order" from the Fair Trade Commission of Japan (the "FTC") today.

A detailed schedule of the tender offer for the Shares by Osaka Steel will be announced soon after it is determined.

Please refer to the website of the FTC (<http://www.jftc.go.jp/index.html>) for details regarding the results of the review.