

[Translation]

March 27, 2020

Company Name	Sapporo Holdings Limited
Representative	Masaki Oga President and Representative Director
Stock Code	2501
Listed on	Tokyo Stock Exchange Sapporo Securities Exchange
Inquiries	Tatsuya Komatsu Director of Corporate Planning Department Tel: 81-3-5423-7407

**Notice of Withdrawal of Shelf Registration of Stock Acquisition Rights**

In respect of the “Policy toward Large-Scale Purchase of Share Certificates, etc. of the Company” (hereinafter the “Policy”), its continuation was approved by the shareholders in a resolution at the 96th ordinary general meeting of shareholders of Sapporo Holdings Ltd. (the “Company”) held today. Accordingly, as the “Policy” which was approved by the shareholders in a resolution at the 93rd ordinary general meeting of shareholders of the Company has expired, we hereby notify you that the Company, at its Board of Directors meeting held today, resolved to withdraw the shelf registration of the stock acquisition rights by the shelf registration statement filed on April 10, 2019 (effective until April 17, 2021).

[End of document]