

To: all concerned parties

February 28, 2011

Company name: Toho Gas Co., Ltd.
Representative: Takashi Saeki, President
Code No.: 9533
Contact: Shinji Niwa, Executive officer/
General Manager, Finance Dept.
(Tel: +81-52-872-9341)

Notice of share buy-back

(Share buy-back pursuant to the Articles of Incorporation in accordance with
Article 165, paragraph 2 of the Corporation Law)

Toho Gas, upon authorization by its Board of Directors' meeting held on February 28, 2011, announces that the Company will repurchase its shares pursuant to Article 156 of the Corporation Law as applied pursuant to Article 165, paragraph 3.

1. Purpose

To execute timely and flexible capital policy measures

2. Details of repurchase

- (1) Types of shares to be repurchased: Common stock
- (2) Number of shares to be repurchased: Up to 7,000,000 shares
(representing 1.3% of outstanding shares (excluding treasury shares))
- (3) Value of shares to be repurchased: Up to ¥3,000,000,000
- (4) Acquisition Period: From March 1, 2011 to the date of the next regular general meeting of shareholders

[Reference] As of January 31, 2011;

- Number of outstanding shares (excluding treasury shares): 552,928,205 shares
- Number of treasury shares: 109,484 shares