

To: all concerned parties

April 28, 2017
Toho Gas Co., Ltd.

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 April 28, 2017, 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 3.7 million shares
(representing 0.7% of outstanding shares (excluding treasury shares))
- (3) Value of shares to be repurchased: Up to ¥3 billion
- (4) Period of repurchase: From May 8, 2017 to July 31, 2017

[Reference] As of March 31, 2017;

- Number of outstanding shares (excluding treasury shares): 535,431,208 shares
- Number of treasury shares: 2,765,221 shares