Notice concerning a Five-Year Plan for CP-Meiji Co., Ltd. and its Production Capacity Expansion

Meiji Holdings Co., Ltd. hereby notifies that CP-Meiji Co., Ltd. (hereinafter CP-Meiji), an affiliate of Meiji Co., Ltd. (an operating company under Meiji Holdings) which produces and sells milk, yogurt and other products in Thailand, set out a five-year plan (2011 – 2015) to double the size of business and will expand its production capacity based on that plan.

1. CP-Meiji Co., Ltd.

CP-Meiji was founded in 1989 as a joint venture (between Meiji Co., Ltd. (Meiji Dairies Corporation at that time) and CP Group, a leading corporate group in Thailand) to produce and sell milk, yogurt and other dairy products.
Since then, CP-Meiji has penetrated the market with its safe and tasty products manufactured in its production lines and quality control systems that incorporate the technology of Meiji Co., Ltd.
CP-Meiji also has exported its products to Singapore and established a top brand position in milk and yogurt market there.

2. Objectives and Outline of Five-Year Plan

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<th>CP-MEIIJI</th>
<th>Five-Year Plan: Net Sales Targets</th>
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<tr>
<td>2010 (currently)</td>
<td>2015</td>
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<td>9.7 billion Japanese yen</td>
<td>20 billion Japanese yen</td>
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*At an exchange rate of 1 baht = 2.7 yen*
In Thailand people are becoming increasingly concerned about health, food freshness, tastiness, etc. and its milk and yogurt market are growing continuously. Therefore according to the Group’s policy to strengthen the Meiji Group’s overseas food business, CP-Meiji will initiate aggressive marketing promotions and expand the production capacity while enhance quality level, to fill the forthcoming demand in order to double the business scale (to 20 billion Japanese yen).

Specifically, in addition to improving and refurbishing its existing plant equipment, CP-Meiji will construct a new manufacturing building on the plant premises, to achieve much larger production capacity. These will simultaneously make it possible to improve the quality of chilled milk, lactic acid drinks, yogurt, etc.

Especially with regard to yogurt, CP-Meiji will utilize technology and know-how cultivated in Japan, and develop products that appeal to customers in terms of both health value and tastiness. Through these initiatives, we will enhance the value of the Meiji brand, promote expansion in a new market, and foster this business as a pillar of the food business in the Southeast Asia.

3. Investment Outline

● Investment amount:
  Approximately 5 billion yen in total, in 5 years of 2011 to 2015 (*1)
  *1 CP-Meiji will raise the investment funds itself.

● Investment details:
  (1) Construction of a new manufacturing building equipped with ancillary facilities (*2)
  *2 • Total floor space will be almost equal to the size of current manufacturing building (about 10,000 m²)
      •Production of yogurt, lactic acid drinks, etc.
      •Plans call for construction of the new manufacturing building to start in the summer of 2011. Production is scheduled to launch in the spring of 2013.
  (2) Investments to improve and refurbish the existing manufacturing building and production facilities.

  Annual production volume after (1) and (2) (under the five-year plan) is estimated to be approximately 200,000 kiloliters (nearly twice the current level).