

**Notice Concerning the Listing Date of Stock Acquisition Rights No. 5 of Nichi-Iko  
Pharmaceutical Co., Ltd. Issued Through a Commitment-type Rights Offering  
(English Translation)**

If (a) a stock acquisition rights holder is located in the United States (other than a stock acquisition rights holder that is acting on a non-discretionary basis for the account or benefit of another person or persons), or (b) a stock acquisition rights holder is acting on a non-discretionary basis for the account or benefit of another person or persons located in the United States (the stock acquisition rights holder, in the case of (a), or any person for whose account or benefit the stock acquisition rights holder is acting, in the case of (b), shall be referred to as the “U.S. Holder”), such U.S. Holder is eligible to exercise the stock acquisition rights only when Nichi-Iko Pharmaceutical Co., Ltd. (the “Company”) reasonably determines that such U.S. Holder is a qualified institutional buyer (a “QIB”) as defined in Rule 144A under the U.S. Securities Act of 1933. A U.S. Holder cannot exercise the stock acquisition rights if the Company determines in its absolute discretion that such U.S. Holder is not a QIB. However, any such U.S. Holder that is determined not to be a QIB is able to seek to recover the economic value of the stock acquisition rights by selling the granted stock acquisition rights on the Tokyo Stock Exchange during the specified trading period.

Please note that the following is an unofficial English translation of the original Japanese text of the notice of the Company titled “Notice Concerning the Listing Date of Stock Acquisition Rights No. 5 of Nichi-Iko Pharmaceutical Co., Ltd. Issued Through a Commitment-type Rights Offering”, dated December 2, 2013. The Company is providing this translation for reference and convenience purposes only and without any warranty as to its accuracy, completeness or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Nichi-Iko Pharmaceutical Co., Ltd. (the "Company") separately announced a notice concerning the commitment-type rights offering (allotment of listing-type stock acquisition rights without contribution). If (a) a stock acquisition rights holder is located in the United States (other than a stock acquisition rights holder that is acting on a non-discretionary basis for the account or benefit of another person or persons), or (b) a stock acquisition rights holder is acting on a non-discretionary basis for the account or benefit of another person or persons located in the United States (the stock acquisition rights holder, in the case of (a), or any person for whose account or benefit the stock acquisition rights holder is acting, in the case of (b), shall be referred to as the "U.S. Holder"), such U.S. Holder is eligible to exercise the stock acquisition rights only when the Company reasonably determines that such U.S. Holder is a qualified institutional buyer (a "QIB") as defined in Rule 144A under the U.S. Securities Act of 1933. A U.S. Holder cannot exercise the stock acquisition rights if the Company determines in its absolute discretion that such U.S. Holder is not a QIB. However, any such U.S. Holder that is determined not to be a QIB is able to seek to recover the economic value of the stock acquisition rights by selling the granted stock acquisition rights on the Tokyo Stock Exchange during the specified trading period.



December 2, 2013

To whom it may concern:

Company name: Nichi-Iko Pharmaceutical Co., Ltd.  
(Securities code: 4541 Tokyo Stock Exchange, First Section)  
Representative: Yuichi Tamura  
President and CEO  
Contact: Noboru Inasaka  
Managing Executive Officer and General  
Manager of Management Division  
(Tel: 076-432-2121)

### **Notice Concerning the Listing Date of Stock Acquisition Rights No. 5 of Nichi-Iko Pharmaceutical Co., Ltd. Issued Through a Commitment-type Rights Offering**

Nichi-Iko Pharmaceutical Co., Ltd. (the "Company") hereby announces that the listing date of its Stock Acquisition Rights No. 5 (the "Stock Acquisition Rights") on the Tokyo Stock Exchange, Inc has been decided and was announced by Tokyo Stock Exchange, Inc. today, December 2, 2013. This notice relates to the commitment-type rights offering, which was announced by the Company in the "Notice Concerning the Commitment-type Rights Offering (Allotment of Listing-type Stock Acquisition Rights without Contribution)", dated November 27, 2013. The details are as follows:

Listing date	Monday, December 9, 2013
Last day for trading	Friday, January 17, 2014
Delisting date	Monday, January 20, 2014
Securities code of the Stock Acquisition Rights	4541-9

Trading of the Stock Acquisition Rights can be made on the Tokyo Stock Exchange, Inc during the period from the listing date of the Stock Acquisition Rights to Friday, January 17, 2014 (last day for trading), which is the business day preceding the delisting date of the Stock Acquisition Rights.

The date of dispatch of the Allotment Notice to the shareholders for the Stock Acquisition Rights was originally planned to be December 25, 2013, but has been changed to December 20, 2013.

Regarding the frequently questioned overview of ex-rights for the shares of the common stock of the Company that will result from the allotment of Stock Acquisition Rights without contribution, please refer to the explanation in Q1-9 of the "Explanation Concerning the Commitment-type Rights Offering (Allotment of Listing-type Stock Acquisition Rights without Contribution) (Q&A)" dated November 27, 2013 (<http://www.nichiiko.co.jp/company/press/index.html>), which is as follows:

Nichi-Iko Pharmaceutical Co., Ltd. (the "Company") separately announced a notice concerning the commitment-type rights offering (allotment of listing-type stock acquisition rights without contribution). If (a) a stock acquisition rights holder is located in the United States (other than a stock acquisition rights holder that is acting on a non-discretionary basis for the account or benefit of another person or persons), or (b) a stock acquisition rights holder is acting on a non-discretionary basis for the account or benefit of another person or persons located in the United States (the stock acquisition rights holder, in the case of (a), or any person for whose account or benefit the stock acquisition rights holder is acting, in the case of (b), shall be referred to as the "U.S. Holder"), such U.S. Holder is eligible to exercise the stock acquisition rights only when the Company reasonably determines that such U.S. Holder is a qualified institutional buyer (a "QIB") as defined in Rule 144A under the U.S. Securities Act of 1933. A U.S. Holder cannot exercise the stock acquisition rights if the Company determines in its absolute discretion that such U.S. Holder is not a QIB. However, any such U.S. Holder that is determined not to be a QIB is able to seek to recover the economic value of the stock acquisition rights by selling the granted stock acquisition rights on the Tokyo Stock Exchange during the specified trading period.

<p>Q1-9 Please provide an overview of ex-rights for the shares of the common stock of the Company that will result from this allotment of stock acquisition rights without contribution.</p>	<p>A1-9 With this allotment of stock acquisition rights without contribution, ex-rights will be reflected in the share price of the common stock of the Company on and after Wednesday, December 4, 2013. Please note that in the "Regulations Concerning Bid/Offer Price Limits" of the Tokyo Stock Exchange the basic price is calculated as follows: (Closing price, cum rights + Money to be paid in exercising stock acquisition rights (in our case, the Exercise Price)) ÷ (1 + Number of shares to be issued by the exercise of said stock acquisition rights that are allotted to one share).</p>
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END

Nichi-Iko Pharmaceutical Co., Ltd. (the "Company") separately announced a notice concerning the commitment-type rights offering (allotment of listing-type stock acquisition rights without contribution). If (a) a stock acquisition rights holder is located in the United States (other than a stock acquisition rights holder that is acting on a non-discretionary basis for the account or benefit of another person or persons), or (b) a stock acquisition rights holder is acting on a non-discretionary basis for the account or benefit of another person or persons located in the United States (the stock acquisition rights holder, in the case of (a), or any person for whose account or benefit the stock acquisition rights holder is acting, in the case of (b), shall be referred to as the "U.S. Holder"), such U.S. Holder is eligible to exercise the stock acquisition rights only when the Company reasonably determines that such U.S. Holder is a qualified institutional buyer (a "QIB") as defined in Rule 144A under the U.S. Securities Act of 1933. A U.S. Holder cannot exercise the stock acquisition rights if the Company determines in its absolute discretion that such U.S. Holder is not a QIB. However, any such U.S. Holder that is determined not to be a QIB is able to seek to recover the economic value of the stock acquisition rights by selling the granted stock acquisition rights on the Tokyo Stock Exchange during the specified trading period.

Notice:

This document is a statement to be announced publicly with regard to the listing of the Stock Acquisition Rights No. 5 of the Company and has not been prepared for the purpose of soliciting investments. Please note that shareholders or investors should carefully read the securities registration statement (<http://disclosure.edinet-fsa.go.jp/>) filed on November 27, 2013, and to take responsibility for the exercise or trading of, or making other investment decisions with respect to the Stock Acquisition Rights.

This document is not intended as a solicitation for any offering or purchase of securities outside Japan. With respect to the issuance of the Stock Acquisition Rights, no registration under the securities laws or other laws and regulations of any jurisdictions outside Japan (including the U.S. Securities Act of 1933, as amended) has been made and no such registration is planned.