

May 20, 2016

Prestige International Inc.

Appointment of Director

Prestige International Inc. announces that today it has decided the candidates for the members of its Board as below. The elections are subject to the approval of the 30th Annual General Meeting of Shareholders (the “AGM”) to be held on June 24, 2016.

1. Candidates for the members of the Board

Name	Primary Current Title
Shiro Hayashi	CEO & Representative Director, Dalton Advisory KK

2. Rationale for Selection of Outside Director

Prestige International, in further improvement of our corporate governance policies, has decided to nominate an additional outside director, bringing the number of outside directors to two.

Mr. Shiro Hayashi, the candidate nominated for the outside directorship, is the representative director from Dalton Advisory KK, the wholly owned subsidiary of Dalton Investment LLC which owns 3,150,200 shares of Prestige International (as of December 25, 2015, based on filing for Ministry of Finance).

At a time when further improvement of dialogue with the market is expected due to the implementation of the Corporate Governance Code, we concluded that it would be beneficial to invite an outside director from Dalton given their long-term track record of investment, positive relationships with companies and alignment of interest toward shareholder value enhancement. We expect the candidate to provide advice and constructive proposals for our management from the perspective of shareholders and the capital market in general.

In addition, Mr. Hayashi satisfies the criteria for independent directors defined by the Tokyo Stock Exchange and we plan to register him as an independent director.