



March 13, 2019

Company name: NIPPON GAS CO., LTD.

Ticker Code: 8174

URL: <http://www.nichigas.co.jp/>

Stock exchange listing: Tokyo Stock Exchange

Representative: Shinji Wada, President and Representative Director

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**Announcement Regarding Repurchase of Own Shares through
Off-Floor Own Share Repurchase Trading (ToSTNeT-3)**

Nippon Gas Co., Ltd. (“NICIGAS”) has decided at the meeting of the Board of Directors held on March 13, 2019 to repurchase own shares in accordance with Article 156 of the Companies Act of Japan, as applied pursuant to paragraph 3, Article 165 of the Companies Act of Japan.

NICIGAS hereby announces that it has decided the specific method of the part of the repurchase as follows.

1. Repurchase Method

NICIGAS will place the order to purchase shares at 8:45 a.m. on March 14, 2019 through ToSTNeT-3(Tokyo Stock Exchange Trading NeTwork System). The price for the shares in the buy-order will be the closing price of 3,550 yen on the Tokyo Stock Exchange on March 13, 2019. (There will be no change to the trading method or time.) The aforementioned buy-order applies only to the time mentioned above.

2. Details of the Repurchase

- (1) Type of shares to be repurchased: Common stock of NICIGAS
- (2) Total number of shares to be repurchased: 999,300 shares (maximum)
- (3) Announcement of own share repurchase result: The result of the repurchase will be announced after the trading time of 8:45 a.m. on March 14, 2019.

(Note 1) The number of shares to be repurchased is fixed. Depending on the market conditions, however, there is likelihood that some or all of the shares may not be purchased.

(Note 2) Repurchase transactions will be made on the shares on sell-orders which correspond to the maximum number of shares to be repurchased.

(Reference)

1. Details of the repurchase resolved by Board of Directors on October 25, 2018 are as follows.
 - (1) Type of shares to be repurchased: Common stock of NICIGAS
 - (2) Total number of shares to be repurchased: 1,250,000 shares (maximum)
(Proportion of the total number of shares issued excluding treasury stock: 2.9%)
 - (3) Total amount: 5,000,000,000 yen (maximum)
 - (4) Period: From November 1, 2018 to October 31, 2019.
 - (5) Method of repurchase: Purchase on the Tokyo Stock Exchange

2. The total number and cost of shares acquired (as of March 13, 2019), pursuant to the above stated resolution of the board of directors' meeting.
 - (1) Total number of shares acquired: 250,700 shares
 - (2) Total cost of shares acquired: 990,405,840 yen

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