

For Immediate Release**Otsuka Chemical Announces Personnel Changes**

Tokyo, Japan, December 12, 2011 — Otsuka Chemical Co., Ltd., a wholly-owned subsidiary of Otsuka Holdings Co., Ltd., announced that the changes of directors detailed below were approved today by the company's extraordinary meeting of shareholders and the meeting of the Board of Directors that followed it. The following Otsuka Chemical directors also serve as directors of Otsuka Holdings Co., Ltd.

Changes of Directors

(Newly appointed directors)

Name: Tatsuo Higuchi
New Position: Director, Member on Board, Otsuka Chemical Co., Ltd.
Effective Date: December 12, 2011
* Tatsuo Higuchi is also the President and Representative Director, CEO of Otsuka Holdings Co., Ltd.

Name: Yujiro Otsuka
New Position: Special Corporate Adviser, Otsuka Chemical Co., Ltd.
Previous Position: Director and Advisor, Otsuka Chemical Co., Ltd.
Effective Date: December 12, 2011

Name: Sadanobu Tobe
New Position: Special Adviser, Otsuka Chemical Co., Ltd.
Previous Position: Chairman and Representative Director, Otsuka Chemical Co., Ltd.
Effective Date: December 12, 2011

Company Profiles

Otsuka Chemical Co., Ltd.

Established: August 29, 1950
Capital: 5 billion yen
President: Takeharu Harashima, President and Representative Director
Head Office: 3-2-27, Ote-Dori, Chuo-Ku, Osaka, 540-0021 Japan
Employees: 620 (as of March 31, 2011)
Business Description: Manufacturing and sales of chemical products

Otsuka Holdings Co., Ltd.

Established: July 8, 2008
Capital: 81,690 million yen
President: Tatsuo Higuchi, President and Representative Director, CEO
Head Office: 2-9, Kanda-Tsukasamachi, Chiyoda-ku, Tokyo, 101-0048 Japan
Employees: 73 (as of March 31, 2011)
Business Description: Holding company