

March 14, 2016

Kintetsu World Express, Inc.

Execution of Agreement for Refinancing through Syndicated Loan

Kintetsu World Express, Inc. hereby gives notice of the execution of the following Syndicated Loan Agreement, dated February 29, 2016, for the purpose of refinancing the bridge loan regarding the APL Logistics Ltd share acquisition, the agreement period of which ends on March 27, 2016.

1. Outline of the Syndicated Loan Agreement

- (1) Borrowed amount: JPY 130 billion (of which approx. USD 540 million (JPY 66 billion) is applied to the Japan Bank for International Cooperation Loan Facility Enhancing Global Business Development)
- (2) Interest rate: Base rate + spread
- (3) Drawdown date: March 24, 2016
- (4) Final repayment date: March 24, 2026
- (5) Arranger and agent: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- (6) Participating financial institutions: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Mizuho Bank, Ltd.
Sumitomo Mitsui Banking Corporation
- (7) Collateral: N/A

2. Impact on performance

There are no changes to the consolidated results forecast for the fiscal year ending March 31, 2016 (announced on February 8, 2016) as a result of this matter.