

November 30, 2011

Company Name: POLA ORBIS HOLDINGS INC.  
Representative: Satoshi Suzuki, President & CEO  
TSE Code: 4927 (TSE 1st Section)  
Contact: Akira Fujii, Vice President, Head of PR & IR  
TEL: +81-3-3563-5517

POLA ORBIS HOLDINGS enters into  
a Share Purchase Agreement to acquire all outstanding shares (the “Acquisition”)  
of Jurlique International Pty Ltd

POLA ORBIS HOLDINGS (hereinafter “POLA”) today announced that it has entered into a share purchase agreement (the “Share Purchase Agreement”) to acquire all outstanding shares of Jurlique International Pty Ltd (Headquarters: The State of South Australia, Australia; hereinafter “Jurlique”), a company with natural ingredients skincare and bath & body product brands. The Share Purchase Agreement was approved by the Board of Directors of POLA on November 30, 2011 and was executed on the same day.

## 1. Objectives of the Acquisition

### (1) Background

In order to achieve its long-term vision to become a highly profitable global enterprise, POLA is expanding its growth in overseas markets. POLA’s long-term goal is to accomplish the following management indicators by fiscal year 2020: ¥250 billion or more of net sales, international sales comprising of 20% or more of total sales, and having top-level operating income margin in the industry (13%-15%). During fiscal year 2011, the first year of a current medium-term management plan, POLA strengthened its distribution of its flagship brands, POLA and ORBIS, in China, by establishing a Chinese subsidiary and an e-commerce website and made H2O PLUS HOLDINGS, LLC a wholly-owned subsidiary in July. In addition, POLA continued to explore business developments through strategic M&A transactions and partnerships.

### (2) About Jurlique

Jurlique has a unique brand concept which is differentiated by natural ingredients produced by its own organic and biodynamic farm and has been recognized as a pioneer in the development of natural organic skincare products. Jurlique has nine consolidated subsidiaries in five countries and its products are distributed through its subsidiaries and distribution partners in 20 countries and regions. In addition,

Jurlique plans to make its Chinese distributor a wholly-owned subsidiary during its fiscal year ending June 2012 and this is expected to further accelerate its business expansion. Jurlique has a true multi-channel business model that encompasses concept stores, department stores, retailers, spas, duty free / airlines, and e-commerce in Australia, Asia, the United States and Europe and it is well-positioned for significant growth opportunities on a global scale.

(3) Significance of the Acquisition

Jurlique's strong presence in Australia and New Zealand, as well as emerging markets in Asia, will aid in accelerating POLA's overseas expansion plan and will significantly contribute to achieving POLA's long-term vision. Through the Acquisition, POLA will be able to strengthen its business platform and distribution capabilities globally. Further, POLA anticipates significant synergies to be generated from utilizing POLA's research and development capabilities, as well as marketing knowledge, together with Jurlique's premium natural organic brand concept and its natural ingredients product lineup. On the basis of these points, POLA concluded that the Acquisition will enhance POLA's corporate value as well as Jurlique's brand value.

(4) The Acquisition price and funds required for the Acquisition

POLA expects to pay approximately AUD 300 million in cash for all outstanding shares of Jurlique, after the repayment of certain company indebtedness and costs, and the Acquisition will be financed by internally available funds. The acquisition price will be disclosed at the completion of the Acquisition.

2. Outline of the Acquisition

In connection with the Share Purchase Agreement executed today, POLA will establish a special-purpose company in Australia, which will hold all outstanding shares of Jurlique.

3. Summary of Jurlique

|   |  |           |           |
|---|--|-----------|-----------|
| (1) Company Name  | Jurlique International Pty Ltd                       |           |           |
| (2) Headquarters  | 52-54 Oborn Road, Mount Barker, SA 5251, Australia   |           |           |
| (3) Representatives   | CEO Sam McKay  |           |           |
| (4) Business Description  | Manufacturing and sale of cosmetic products          |           |           |
| (5) Capital   | AUD 72.4 million (As of 26 June 2011)                |           |           |
| (6) Establishment   | 1985   |           |           |
| (7) Shareholders / Shareholding Ratio <sup>(*1)</sup>                       | JJHP, LLC.   |           | 28.75%    |
|   | CPH Products Pty Limited                             |           | 23.87%    |
|   | Ulrike Klein Investments Pty Limited                 |           | 10.23%    |
|   | Others   |           | 37.16%    |
| (8) Relationship with POLA  | No capital, personnel or transactional relationships |           |           |
| (9) Consolidated Financial Results for the Last Three Years <sup>(*2)</sup> | Unit: AUD 000'                                       |           |           |
| Fiscal Year   | FY 6/2009  | FY 6/2010 | FY 6/2011 |
| Net Asset   | (2,404)  | (3,129)   | (578)     |
| Total Asset   | 46,352   | 42,111    | 40,336    |
| Revenues from Ordinary Activities   | 67,233   | 75,137    | 84,078    |
| Operating Profit (Loss)   | (5,951)  | 4,998     | 5,906     |

|  |         |       |       |
|--|---------|-------|-------|
| Profit (Loss) before tax                       | (8,294) | 1,860 | 1,026 |
| Total Comprehensive Income<br>(Loss) after tax | (4,813) | (720) | (592) |

\*1 Shareholding ratio is calculated based on the number of voting rights on a fully-diluted basis.

\*2 Jurlique plans to make its Chinese distributor a wholly-owned subsidiary during its fiscal year ending June 2012. The figures in 3.(9) do not reflect the acquisition of the Chinese distributor.

#### 4. Summary of the Sellers

##### (1) JJHP, LLC

- |                        |  |
|------------------------|--|
| (1) Name               | JJHP, LLC  |
| (2) Address            | 451 Jackson Street<br>San Francisco, CA 94111.1615<br>United States of America |
| (3) Legal Form         | A Delaware limited liability company   |
| (4) Establishment Date | 2006/03/23   |

##### (2) CPH Products Pty Limited

- |                        |   |
|------------------------|---|
| (1) Name               | CPH Products Pty Limited                                    |
| (2) Address            | Level 3, 54-58 Park Street<br>Sydney, NSW 2000<br>Australia |
| (3) Legal Form         | Australian Proprietary Company, Limited By Shares           |
| (4) Establishment Date | 2003/11/04  |

##### (3) Ulrike Klein Investments Pty Limited

- |                        |  |
|------------------------|--|
| (1) Name               | Ulrike Klein Investments Pty Limited                 |
| (2) Address            | 247 Fullarton Road<br>Eastwood, SA 5063<br>Australia |
| (3) Legal Form         | Australian Proprietary Company, Limited By Shares    |
| (4) Establishment Date | 2004/07/01   |

##### (4) Others

POLA will acquire an aggregate of 62.84% interest in Jurlique from the three sellers listed above and the remaining 37.16% stake from 21 other sellers.<sup>(\*3)</sup>

\*3 Shareholding ratio is calculated based on the number of voting rights on a fully-diluted basis.

#### 5. Change in Jurlique shares<sup>(\*4)</sup> held by POLA as a result of the Acquisition

|                            |   |
|----------------------------|---|
| (1) Before the Acquisition | 0 share (No. of voting rights: 0) (Percentage held by POLA: 0%)                           |
| (2) Shares to be acquired  | 124,929,505 shares (No. of voting rights: 122,205,428)<br>(Percentage held by POLA: 100%) |
| (3) After the Acquisition  | 124,929,505 shares (No. of voting rights: 122,205,428)<br>(Percentage held by POLA: 100%) |

\*4 Number of shares includes outstanding options.

6. Schedule

|     |   |   |
|-----|---|---|
| (1) | Board Resolution<br>Execution of the Share Purchase Agreement | November 30, 2011   |
| (2) | Completion of the Acquisition                                 | Late January to February, 2012 (Expected) <sup>(*5)</sup> |

\*5 The completion of the Acquisition is subject to the approval of the Foreign Investment Review Board in Australia and other customary closing conditions.

7. Prospects for the future

The Acquisition is scheduled to be completed in or after late January. As such, the Acquisition is not expected to affect POLA's consolidated performance in the fiscal year ending December 2011. While POLA expects to recognize some transaction costs in the fiscal year ending December 2012, the impact of such costs on POLA's consolidated performance will not be material. Detailed effects of the Acquisition on POLA's consolidated financial position will be reviewed and announced in a timely manner after the consummation of the Acquisition.

(End of News Release)