

March 6, 2019

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**Our Subsidiary KAJIMA ROAD CO., LTD. Receives Notice of Hearing of Opinions
from Japan Fair Trade Commission**

On February 28, 2017, our subsidiary KAJIMA ROAD CO., LTD. (the “Company”) had an on-the-spot inspection by the Japan Fair Trade Commission (the “JFTC”) for a suspected violation of the Antimonopoly Act in relation to determination of the sales price of asphalt mixture materials sold in Japan. While the Company has been fully cooperating with investigations conducted by the JFTC since the on-the-spot inspection, the Company has received from the JFTC a notice of hearing of opinions pertaining to cease and desist order (draft) and surcharge payment order (draft) in accordance with the Antimonopoly Act today.

The Company will review and confirm the details of the notice of hearing of opinions, and plans to assert its opinions at the hearing after receiving explanations on evidence, etc. from the JFTC.

It is very regrettable that this incident has caused the great concern to all of our stakeholders.

With regard to the impact of the incident on our consolidated financial performance, in order to reserve for future losses associated with the surcharge payment, we will record JPY 8.7 billion based on the surcharge payment order (draft) as an extraordinary loss in the consolidated statement of income for the fiscal year ending March 31, 2019. There occurs no change at this moment to the forecast of consolidated financial results for the fiscal year ending March 31, 2019 announced on November 13, 2018.

Disclaimer: This document is an English translation of the announcement titled “Our Subsidiary KAJIMA ROAD CO., LTD. Receives Notice of Hearing of Opinions from Japan Fair Trade Commission” which is filed with Stock Exchanges in Japan on March 6, 2019. Kajima Corporation provides this translation for your reference and convenience only without any warranty as to its accuracy. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.