

Gulliver Announces the Resignation of a Representative Director

Tokyo, April 20, 2016—Gulliver International Co., Ltd. (“Gulliver,” TSE stock code 7599) announces the resignation of one of its representative directors. Details are as follows.

1. Resigning Representative Director

Name	New Post	Former Post
Kenichi Hatori	Honorary Chairman	Representative Director and Chairman

2. Resignation Date

May 26, 2016

3. Reason for Resignation

Leveraging its strengths fostered in the used car purchasing business, Gulliver in recent years has expanded its core automobile distribution business into areas such as used car retail, new car dealerships, and overseas operations. As stated in the news release, “Gulliver Announces a Change in Trade Name and a Partial Revision of Its Articles of Incorporation,” Gulliver is planning to change its Trade name and is about to embark on a new growth stage, both in name and substance, with an eye to enhancing corporate value.

Under these circumstances, Gulliver founder Kenichi Hatori requested that he would like to resign from his post as Representative Director and a director of the Board following the conclusion of the 22nd Ordinary Shareholders’ Meeting, scheduled to be held on May 26, 2016. Mr. Hatori said that his decision was based on the need to pass on the reins of management to the next generation of top executives.

Gulliver transitioned in June 2008 to a new dual management structure led by a Representative Director and Chairman, and a Representative Director and President. The Company is confident that a solid management structure is already in place to carry on the founding aspirations of Mr. Hatori. Effective May 26, 2016, Mr. Hatori will assume the post of Honorary Chairman and continue to provide Gulliver with management advice.

4. Other

Following this resignation, Yusuke Hatori and Takao Hatori will become the two representative directors of Gulliver. This change in representative directors will satisfy the quota of representative directors as set forth by laws and regulations, and Gulliver’s Articles of Incorporation.