

April 27, 2016

To whom it may concern:

Oriental Land Co., Ltd.
(TSE Code 4661 1st Section)

Announcement of Share Repurchase

(Share repurchase based on the Articles of Incorporation of Oriental Land co., Ltd. pursuant to the provision of Article 165, Paragraph 2 of the Corporation Law of Japan)

At a meeting held on April 27, 2016, the Board of Directors of Oriental Land co., Ltd. resolved to repurchase shares of the Company pursuant to Article 156 of the Corporation Law of Japan, updated as applicable by the provisions of Article 165, Paragraph 3 of the Corporation Law of Japan.

1. Reason for the Share Repurchase

To raise capital efficiency, further enhance stockholder return.

2. Details of the Share Repurchase

(1)Type of shares to be repurchased	Common shares
(2) Number of shares to be repurchased	3,600,000 shares (Maximum) (equivalent to 1.08% of common shares issued and outstanding, excluding treasury stock)
(3)Total repurchase cost	¥30,000,000,000 (Maximum)
(4)Repurchase period	April 28, 2016 through March 31, 2017
(5)Method of repurchase	Market buying at Tokyo Stock Exchange

Note: A part or all of the shares may not be purchased depending on market conditions.

(Reference) Treasury Stock Held as of March 31, 2016

Shares issued and outstanding (excluding treasury stock)	334,863,643 shares
Treasury stock	28,826,517 shares

#