

April 8, 2016

To Whom It May Concern:

WACOAL HOLDINGS CORP.
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President and Representative Director
(Code Number: 3591)
(Tokyo Stock Exchange, First Section)
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Announcement Regarding a Petition for Reorganization Proceedings (Reorganization Law in France) by a Consolidated Subsidiary Located in France

We hereby announce that Eveden Huit SAS (Rennes, France), one of our consolidated subsidiaries, petitioned for reorganization proceedings (Redressement Judiciaire) with the Rennes Commercial Court in France on April 1st, 2016, and was ordered to commence reorganization proceedings by such court on April 7th.

Details

1. Grounds for Petition

Eveden Huit SAS is a 100% subsidiary of Wacoal Europe Ltd., and sells Huit branded lingerie and swimwear. The recent price polarization of the lingerie and swimwear market in France and a decrease of the specialty shop channel, has led to a steady decline in sales and mounting losses. Various measures such as improving sales efficiency have been unsuccessful, and after abandoning self-rehabilitation, the subsidiary petitioned for reorganization proceedings.

2. Total Debt (as of December 31, 2015)

10,345,000 Euros

3. Outline of the Subsidiary

A. Name	Eveden Huit SAS		
B. Location	21 Rue du Bignon ZI Sud Est, Rennes, France		
C. Name/Title of Representative	Patrick Bordessoule, Director and President		
D. Description of Business	Manufacturing and distribution of ladies underwear and swimwear		
E. Capital Amount	100,000 Euros (as of March 31, 2016)		
F. Date of Incorporation	April 14, 2010		
G. Major Shareholder and Shareholding Ratio	Wacoal Europe Ltd. 100%		
H. Relationship between Wacoal Holdings Corp. and Eveden Huit SAS	Capital Relationship	Wacoal Holdings Corp. is the parent company which holds 100% (direct 0%, indirect 100%) of Eveden Huit SAS shares.	
	Personnel Relationship	There is no personnel relationship between Wacoal Holdings Corp. and Eveden Huit SAS.	
	Business Relationship	There is no business relationship between Wacoal Holdings Corp. and Eveden Huit SAS.	
	Status as a Related Party	Eveden Huit SAS is considered a related party (consolidated subsidiary of Wacoal Holdings Corp.).	
I. Business Results for the Most Recent Three (3) Years (in thousand Euros unless otherwise specified)			
	Fiscal year ended March 2013	Fiscal year ended March 2014	Fiscal year ended March 2015
Total Assets	7,442	6,527	6,349
Net Assets	7,005	-14	-2,993
Net Assets Per Share (Euros)	-70.05	-0.14	-29.93
Sales	7,207	8,136	6,534
Operating Profits	-2,725	-2,412	-2,979
Current Net Income Attributable to the Parent Company Shareholder	-2,725	-2,412	-2,979
Current Net Income Per Share (Euros)	-27.25	-24.12	-29.79

4. Outlook

We are currently examining the financial loss that will arise from this matter, but the impact on the consolidated business results of Wacoal Holdings Corp. will be minor. We will announce the expected loss to be recorded for the fiscal year ending in March 2017 as part of the financial outlook for the fiscal year ending in March 2017 that will be disclosed in May 2016.

(Note) The board of directors of Eveden Huit SAS passed a resolution to petition for reorganization proceedings at the March 31st board meeting, but, under local guidance, this resolution was announced after the court's order for commencement of reorganization proceedings.

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