

NOTICE TO THE BONDHOLDERS

CENTRAL NIPPON EXPRESSWAY COMPANY LIMITED

U.S.\$150,000,000 Floating Rate Bonds due 2021
(Common Code: 141559842 / ISIN: XS1415598421)

NOTICE IS HEREBY GIVEN by Central Nippon Expressway Company Limited (the "**Issuer**") to the holders of the U.S.\$150,000,000 Floating Rate Bonds due 2021 (Common Code: 141559842/ ISIN: XS1415598421) (the "**Bonds**"), of the assumption of the obligation under the Bonds by the Japan Expressway Holding and Debt Repayment Agency (the "**JEHDRA**") as follows:

Assumption: Issuer's obligations under the Bonds has been assumed by JEHDRA on a joint and several basis.

Assumption Date: 29 March 2019 (Japan time)

Consent: JEHDRA has provided its consent referred to in Conditions 13, 14 and 16(b) and (g) of the terms and conditions of the Bonds.

Capitalised terms used herein not otherwise defined herein have the meanings set out in the terms and conditions of the Bonds.

This notice is given by
CENTRAL NIPPON EXPRESSWAY COMPANY LIMITED

29 March 2019