



November 27, 2018

Company: LINE Corporation

Representative: Takeshi Idezawa, Representative Director and President

Stock Code: 3938 (First section of the Tokyo Stock Exchange)

Notice Regarding Change in Specified Subsidiary

LINE Corporation (hereinafter the "Company") announces the change in specified subsidiaries as follows. The change should have been disclosed when the event occurred however it had been kept undisclosed therefore it is disclosed this time.

1. The Reason for Changing Specified Subsidiary

One of the Company's subsidiaries, LINE Financial Corporation, has made the decision in its board meeting held on October 17, 2018 to invest 180 million USD in its subsidiary, LINE Financial Asia Corporation Limited (hereinafter the "LINE Financial Asia"), as necessary funds for its future business expansion. Since the total capitalization of LINE Financial Asia has become equivalent to ten-hundredths or greater of the Company's total capitalization with the completion of the third-party allocation of shares for capital increase, LINE Financial Asia now corresponds to a specified subsidiary.

2. Overview of the Changing Specified Subsidiary (As of November 26, 2018)

(1)	Company name	LINE Financial Asia Corporation Limited
(2)	Location	LEVEL 11, LEE GARDEN ONE, 33 HYSAN AVENUE, CAUSEWAY BAY, HONG KONG
(3)	Name and title of representative	In Joon Hwang, Director Youngsu Ko, Director Young Eun Kim, Director
(4)	Business	Shareholding and supervision of financial business subsidiaries in South East Asia
(5)	Capital and capital reserves	190 million USD
(6)	Established	September 4, 2018

(7)	Principal shareholders and holding ratio	LINE Financial Corporation: 100%	
(8)	Relationship between LINE and LINE Financial Asia	Capital relationship	The Company holds 100% of the shares issued by LINE Financial Asia.
		Personnel relationship	The LINE group's director and Employees serve jointly as directors at LINE Financial Asia.
		Business relationship	There are no significant business relationship to be disclosed between the Company and LINE Financial Asia.

3. The numbers of voting rights to the specified subsidiary due to the ownership of shares by the Company and the percentages of total voting rights before and after the Changing Specified Subsidiary

(1)The numbers of voting rights to the specified subsidiary due to the ownership of shares by the Company

Before changing [Total]: 100,000 (Indirect shareholding out of total: 100,000)

After changing [Total]: 1,900,000 (Indirect shareholding out of total: 1,900,000)

(2)The percentages of Total Voting Rights

Before changing [Total]: 100% (Indirect shareholding out of total: 100%)

After changing [Total]: 100% (Indirect shareholding out of total: 100%)

4. Date of the Change

October 26, 2018 (The date of the third party allotment)

5. Future Projections

The impact of the change on the Company's consolidated results is expected to be minimal.

This is an English translation of the original Japanese-language document. Should there be any inconsistency between the translation and the original Japanese text, the later shall prevail.