

[Translation]

June 24, 2014

To Whom It May Concern:

Company Name: Roland Corporation  
Representative: Junichi Miki, President and Representative Director  
(Code No.: 7944, TSE First Section)  
Contact: Naoyuki Tamura,  
Director, Executive Officer  
Phone: 053-523- 3652

Announcement concerning Extension of Tender Offer Period for Our Shares  
by Tokowaka Co., Ltd.

In relation to the tender offer for our shares by Tokowaka Co., Ltd. (the “Tender Offeror”), we hereby announce that the Tender Offeror has today announced the “Announcement concerning Amendments to ‘Announcement concerning Commencement of Tender Offer to Roland Corporation (Code No.: 7944) by Tokowaka Co., Ltd.’ and Extension of Tender Offer Period due to Submission of Amendment” as shown in the Exhibit.

By this announcement, the period of purchase and the commencement date of the settlement have been amended as shown below. The amendments are underlined.

In addition, there are no changes to our opinion expressed in our “Announcement concerning Implementation of MBO and Recommendation to Tender”

1. Period of Purchase

*(Before Amendment)*

Thursday, May 15, 2014 to Wednesday, June 25, 2014 (30 business days)

*(After Amendment)*

Thursday, May 15, 2014 to Monday, July 14, 2014 (43 business days)

2. Commencement Date of the Settlement

*(Before Amendment)*

Wednesday, July 2, 2014

*(After Amendment)*

Tuesday, July 22, 2014

(Attached Material)

“Announcement concerning Amendments to ‘Announcement concerning Commencement of Tender Offer to Roland Corporation (Code No.: 7944) by Tokowaka Co., Ltd.’ and Extension of Tender Offer Period due to Submission of Amendment”

[Translation]

June 24, 2014

To Whom It May Concern:

Company Name: Tokowaka Co., Ltd.

Representative: Junichi Miki, Representative Director

Announcement concerning Amendments to “Announcement concerning Commencement of Tender Offer to Roland Corporation (Code No.: 7944) by Tokowaka Co., Ltd.” and Extension of Tender Offer Period due to Submission of Amendment

Tokowaka Co., Ltd. (the “Tender Offeror”) hereby announces that regarding the tender offer it has commenced for the ordinary shares of Roland Corporation (Code Number: 7944, First Section of the Tokyo Stock Exchange; the “Target Company”) through a tender offer (the “Tender Offer”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the “Act”) on May 14, 2016 (the “Tender Offer”), on the date of this announcement the Target Company has submitted an Extraordinary Report, which requires the Tender Offeror to submit to the Director of Kanto Local Finance Bureau an amendment to the Tender Offer Notification relating to the Tender Offer. Thus, the Tender Offeror has decided to submit the report and extend the offering period for the Tender Offer as described below. Along with this submission, the Tender Offeror amends the contents of the “Announcement concerning Commencement of Tender Offer to Roland Corporation (Code No.: 7944) by Tokowaka Co., Ltd.” as follows.

(Amended sections are underlined)

1. Purpose of the Purchase

(7) Sales of Part of Target’s Subsidiary Shares by the Target Company

*(Before Amendment)*

(Omitted)

The Target Company, at the meeting of board of directors held on May 14, 2014, in addition to resolving that it expresses its opinion in favor of the Tender Offer and that it recommends shareholders of the Target Company to accept the Tender Offer, also resolved the Sales of Target’s Subsidiary Shares. The Target offered 3,560,000 shares of Target’s Subsidiary it holds

to Self Tender Offer by Target's Subsidiary intending to sell up to 3,560,000 shares. As a result, it is expected that the Target's Subsidiary will cease to be consolidated subsidiary and become related party on equity method. In addition, the number of Target's Subsidiary shares that Target Company can ultimately sell by tendering to Self Tender Offer by Target's Subsidiary could depend on the offering conditions of other shareholders. However, if the Company's Target managed to sell all of 3,560,000 shares in Target's Subsidiary and Target's Subsidiary manages to purchase 3,916,000 shares which it is expected to purchase through Self Tender Offer by Target's Subsidiary, the Target Company will become to hold 25.65% of the voting rights of all of the shareholders. In such case, since Taiyo Fund who currently owns 1,805,000 shares (13.00% of voting rights of all the shareholders after the Self Tender Offer by Target's Subsidiary), by adding Target's Subsidiary shares owned by the Target Company and Taiyo Fund, they own 38.65% of the voting rights of all of the shareholders after the Self Tender Offer by Target's Subsidiary.

(Omitted)

*(After Amendment)*

(Omitted)

The Target Company, at the meeting of board of directors held on May 14, 2014, in addition to resolving that it expresses its opinion in favor of the Tender Offer and that it recommends shareholders of the Target Company to accept the Tender Offer, also resolved the Sales of Target's Subsidiary Shares. The Target offered 3,560,000 shares of Target's Subsidiary it holds to Self Tender Offer by Target's Subsidiary intending to sell up to 3,560,000 shares. As a result, it is expected that the Target's Subsidiary will cease to be consolidated subsidiary and become related party on equity method. In addition, according to the Extraordinary Report submitted by Target's Subsidiary on June 12, 2014, the Target Company sold all of the 3,560,000 shares in Target's Subsidiary and the Target's Subsidiary purchased 3,560,000 shares of Target's Subsidiary through the Self Tender Offer by Target's Subsidiary. As a result, the Target Company eventually held 25.01% of the voting rights of all of the shareholders of the Target's Subsidiary. As of today, because the Taiyo Fund holds 1,805,000 shares of Target's Subsidiary, by adding the shares of the Target's Subsidiary held by the Target Company to those held by the Taiyo Fund, the Taiyo Fund holds 38.65% of the voting rights of all of the shareholders after the Self Tender Offer by Target's Subsidiary.

(Omitted)

## 2. Overview of the Purchase

(2) Schedule, etc.

(ii) Period of purchase at initial filing

*(Before Amendment)*

Thursday, May 15, 2014 to Wednesday, June 25, 2014 (30 business days)

*(After Amendment)*

Thursday, May 15, 2014 to Monday, July 14, 2014 (43 business days)

(4) Basis of Evaluating the Purchase Price

(ii) Process of Valuation

*(Before Amendment)*

(Omitted)

(f) Measures to Ensure Purchase Opportunities for other Purchasers

The Tender Offeror, by setting the tender offer period of the Tender Offer to be a comparatively long period of 30 business days, while the shortest period set forth by law is 20 business days, provide the opportunity to the shareholders of the Target Company for making appropriate decisions regarding the acceptance of the Tender Offer and opportunity for other purchasers to purchase the ordinary shares of the Target Company. Further, there are no agreements between the Tender Offeror and the Target Company inhibiting other purchasers from emerging or carrying out their purchase of the ordinary shares of the Target Company.

(Omitted)

*(After Amendment)*

(Omitted)

(f) Measures to Ensure Purchase Opportunities for other Purchasers

The Tender Offeror, by setting the tender offer period of the Tender Offer to be a comparatively long period of 43 business days, while the shortest period set forth by law is 20 business days, provide the opportunity to the shareholders of the Target Company for making appropriate decisions regarding the acceptance of the Tender Offer and opportunity for other purchasers to purchase the ordinary shares of the Target Company. Further, there are no agreements between the Tender Offeror and the Target Company inhibiting other purchasers from emerging or carrying out their purchase of the ordinary shares of the Target Company.

(Omitted)

(8) Settlement Method

(ii) Commencement date of the settlement

*(Before Amendment)*

Wednesday, July 2, 2014

*(After Amendment)*

Tuesday, July 22, 2014

- This press release is intended to announce to the general public the Tender Offer for shares of the target by the Company. This press release is not prepared for the purpose of soliciting an offer of sales or offering sales of shares pertaining to the Tender Offer. When offering sales, etc., the shareholders are required to review the tender offer instructions of the Tender Offer and make judgments on their own.
- This press release shall not be construed as an offer or solicitation of sales of securities or solicitation of offer of purchases, and does not constitute any part thereof. This press release (or any part thereof) or the fact that this release has been distributed shall not be the basis of any agreement pertaining to the Tender Offer and may not be relied upon when executing any such agreement.
- This press release contains business forecasts based on the views of the management of Roland Corporation and Tokowaka Co., Ltd. The actual results may be significantly different from these forecasts due to various factors.
- This Tender Offer is implemented in compliance with the procedures and information disclosure standards prescribed in the Financial Instruments and Exchange Act of Japan. However, such procedures and standards are not necessary the same as the procedures and information disclosure standards in the U.S. Specifically, the regulations set forth in Article 13(e) or Article 14 (d) and Article 14 do not apply to the Tender Offer, and the Tender Offer does not follow these procedures and standards.
- Unless otherwise specifically provided, all procedures pertaining to the Tender Offer will be conducted in Japanese. If any part of the documents pertaining to the Tender Offer is prepared in English, and there is a discrepancy between the English document and the Japanese document, the Japanese document will prevail.
- This press release also contains a “forward-looking statement” as defined in Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. Due to known or unknown risks, uncertainties or other factors, the actual

results may materially differ from any forecast, expressly or implicitly, indicated as a “forward-looking statement”. The Tender Offeror and its affiliated companies do not guarantee that any forecast, expressly or implicitly, indicated as a “forward-looking statement” will turn out to be accurate. All “forward-looking statements” in this press release are prepared based on information held by the Tender Offeror as of the date hereof, and the Tender Offeror and its affiliated companies do not intend, and disclaim any obligation, to update or modify any such statement to reflect future events or developments, except as may be required by any applicable laws and regulations.

- The financial advisors to each of the Tender Offeror and the Target Company and tender offer agent (including their related companies) may, to the extent of their regular business, as permitted under the Japanese securities trading regulations, acquire the shares of the Target Company not by the Tender Offer for itself or on the account of their customers before the commencement of the Tender Offer during the tender offer period of the Tender Offer pursuant to the requirements under 14e-5 (b) of the Securities Exchange Act of 1934 (as amended) of the United States of America. If information related to the purchase is disclosed in Japan, it will be also made available on the English website of Financial Advisors or tender offer agent (or on other disclosure method).