



29th May 2012

Company	Nippon Sheet Glass Co., Ltd.
Code	5202
Address of Headquarters	5-27, Mita 3-Chome, Minato-Ku, Tokyo, Japan
President	Keiji Yoshikawa
For inquiries	Kazumitsu Fujii, Head of Corporate Communications
Telephone	+81-3-5443-9477

**Recommendation of administrative monetary penalty
by Securities and Exchange Surveillance Commission**

Japan's Securities and Exchange Surveillance Commission ("SESC") today issued a recommendation that the Prime Minister and the Commissioner of Financial Services Agency impose an administrative monetary penalty against Asuka Asset Management, Co., Ltd. on charge of insider trading committed by its employee in relation to the equity offering by Nippon Sheet Glass Co., Ltd. in August 2010. It is highly regrettable that there was a situation leading to the SESC's issuance of such a recommendation in relation to our equity offering. We strongly hope that the authorities will make a thorough investigation of the facts and take strict measures.

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