



November 26, 2020

Rokuro Hara
Representative Director
J-STAR Co., Ltd.

Capital participation in Shirayuki Fuukin Co., Ltd.

We are pleased to report that Shirayuki Limited, a holding company, which is funded by the Funds, to which we provide investment-related services (*1) completed the capital participation in Shirayuki Fuukin Co., Ltd. (head office: Nara-shi, Nara; Representative Director: Kinji Kakitani; URL: <http://shirayuki-fukin.com/assets/pdf/pamphlet.pdf>; "Shirayuki Fuukin").

Shirayuki Fuukin manufactures fuukin (multi-purpose kitchen mesh cloth) with quality materials and dedicated sewing work and designs, upgrading the local specialty kaya textile (mosquito net fabric) in Nara. The products are named "Shirayuki" for their quick absorbency, smooth touch, and lasting fresh whiteness, available through more than 700 shops (*2) enjoying the top kaya fuukin market share. The products also have been served to Todaiji Temple's Great Buddha statute cleaning ceremony every year, as the sign of their honorable history and quality.

We will exert to grow the business together with the management by enhancing Shirayuki Fuukin's brand, product development and marketing aspects.

END

(* 1) J-STAR Co., Ltd. provides investment-related services including investigation, investment opportunity introduction, or support for portfolio companies, to the Funds (J-STAR No.4 A, LP, etc.), respectively.

(*2) As of April 2020