



April 15, 2021

J-STAR Co., Ltd.

Partial stock transfer of aki-japan holding company

We are pleased to announce that we transferred 20% shares of J-CEP, invested by the Funds to which we provide investment-related services (*1), to UT Group Co., Ltd. J-CEP is the holding company investing in aki-japan (head office: Shinjuku-ku, Tokyo; CEO: Yuki Kashiya; URL: <https://akijapan.co.jp/>) via its parent company AJ Holdings, and Act-japan.

AJ Group (AJ Holdings, aki-japan and Act-japan) has been providing engineering staffing service to the construction industry since its establishment in 2007. The engineers are hired by aki-japan, fully trained at Act-japan, a construction sector specialized training institution, and assigned to nationwide customers including leading construction companies.

We are convinced that the alliance with UT Group, a major staffing provider, is the best strategy to accelerate sustainable business growth along with AJ Group corporate goals under the evolving staffing business environment, through the solid new capital foundation and complementary synergy between UT and AJ groups.

We will keep supporting the businesses such that the alliance promotes higher level of value creation and customer satisfaction through business developments making use of expertise of both groups.

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.

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