



March 8, 2023

Acquisition of SUNTORY F&B International (HONG KONG) CO., Limited and SFBI (Asia Pacific) Pte. Ltd. Shares by Hot Palette Co., Ltd.

(Stock Transfer of Asia PEPPER LUNCH business and Singapore Japanese Food business)

We are pleased to inform you that Hot Palette Co., Ltd. (Headquarter: Koto-ku, Tokyo, CEO: Sumio Matsumoto, the “Hot Palette HD”) which we provide investment-related services (*1) has acquired shares of SUNTORY F&B International (HONG KONG) CO., Limited. (Headquarters: Hong Kong, CEO: Takatoshi Adachi, the “SFBI Hong Kong”) and SFBI (Asia Pacific) Pte. Ltd. (Headquarters: Singapore, CEO: Takatoshi Adachi, the “SFBI APC”) from Suntory Holdings Ltd. (Headquarters: Osaka, CEO: Takeshi Niinami). Through this acquisition, Hot Palette HD has acquired the PEPPER LUNCH business in Asia and the Japanese Food business in Singapore.

PEPPER LUNCH Asia Pacific Office operated by SFBI APC is the master franchisee of PEPPER LUNCH for South East Asia and East Asia. Since the opening of the first overseas restaurant of PEPPER LUNCH in 2005, SFBI APC has promoted overseas restaurant expansion in Asia for 17 years and the number of restaurants reached 285 (Direct: 61, Franchise: 224) (*2). Currently, SFBI APC is also operating Japanese food businesses such as Sun with Moon and MUSUBI in Singapore. SFBI APC is well-vested in the food culture of Asian countries, with a strong capability and rich experience in branding and managing restaurants.

Hot Pallet HD will integrate the businesses of SFBI Hong Kong (including their Shanghai subsidiary) and SFBI APC, after changing the name of each to Hot Palette Hong Kong and Hot Palette Asia Pacific respectively. By going beyond the relationship between the franchiser and the franchisee, we aim to establish a global restaurant chain from Japan with worldwide recognition.

J-STAR will support the management team and their growth strategy to establish a strong business foundation as an independent restaurant group, grow the domestic business with their competitive advantage, and expand global business.

(*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 December 2022

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