



June 10, 2025

J-STAR Co., Ltd.

Capital Participation in Orange Connex Group

We are pleased to announce that the funds^{*1} to which we provide investment-related services completed the capital participation in Orange Connex Group (Headquarters: Hong Kong, People's Republic of China, Representative Director: Annette Phoebe Young, hereinafter referred to as "OC Group").

OC Group is a technology company specializing in the global e-commerce industry, founded in 2018 through a strategic partnership between eBay Group and China's leading private equity fund, CPE. To date, the company has handled over 340 million shipments across more than 200 countries and territories, serving more than 65,000 customers. By leveraging its proprietary technology and big data from global e-commerce platforms, OC Group provides real-time, optimized logistics solutions tailored to each customer, seamlessly integrating the most efficient and cost-effective services from domestic and international logistics providers.

The global e-commerce market is poised for unprecedented growth in the coming years, driving a surge in demand for international logistics services. However, the logistics industry is still in the process of digital transformation and efficiency optimization. In this evolving landscape, we firmly believe that OC Group's digital logistics solutions will play an increasingly vital role.

Through this investment, we aim to leverage OC Group's competitive advantages to support the expansion of Japan-origin shipments and accelerate its global expansion. Furthermore, by working closely with the company's experienced leadership team, which brings extensive expertise in both the international supply chain and IT industries, we are committed to driving the company's continued success while advancing the digital transformation (DX) of the logistics industry on a global scale.

^{* 1} J-STAR Co., Ltd. provides investment-related services to J-STAR No.5-A, LP, etc. directly or via subsidiaries, such as due diligence and recommendation of investment opportunities, and target company management support.