

July 16, 2019
JAFCO Co., Ltd.

**JAFCO Asia : Announcement of Sales of Shares in
JAFCO Investment (Korea) Co., Ltd.**

JAFCO Investment (Asia Pacific) Ltd (“JAFCO Asia”) is a leading Venture Capital Fund Management Company operating actively in the Asia Pacific, including China, Taiwan, India, Singapore and Korea.

Since our establishment of JAFCO Investment (Korea) Co., Ltd. (“JAFCO Korea”) in 2001, we have created distinguished history as a foreign VC in Korea. Today, we would like to announce that JAFCO Asia has sold its subsidiary in Korea to Benjamin (Byungjoo) Lee who was the Head of Korean Investments and a director of JAFCO Korea. Benjamin has planned to start his own fund and we agreed that it would be most beneficial for both party’s business to keep good relationship by selling JAFCO Korea to Benjamin. The sale was completed on 15 July 2019. JAFCO Korea will be renamed “BridgePole Investment Co., Ltd.” after the MBO.

JAFCO Asia will focus more on Greater China (China and Taiwan), South East Asia and India where faster growth are expected. Regarding our Korean investments, while we will not have a physical office, our operation will remain uninterrupted and there will be no material disruption to the management of our Korean portfolio companies. Management decision continues to be undertaken by the Manager in Singapore headquarter while we will work with Benjamin who shall act as our liaison for our activities in Korea.

For more information, please contact:
Investor Relations
JAFCO Co., Ltd.
Email:ir@jafco.co.jp ; Tel: +81-50-3734-2025