



August 31, 2012

J-STAR Co., Ltd.

Gregory Hara

President & Representative Director

### Conclusion of Iki Iki K.K. Share Transfer Agreement

This is to announce that our wholly managed and operated investment fund, J-STAR Number One Investment Limited Partnership, has signed a contract to sell all of the shares of Iki Iki K.K. (Headquarters: Tokyo, Representative Director: Takao Miyazawa, Website:<http://www.e-ikiiki.net/>, “Iki Iki”) that it controls to NK Relations Co., Ltd., a wholly-owned subsidiary of Noritsu Koki Co., Ltd. (7744 Tokyo Stock Exchange, Osaka Securities Exchange 1st Section, <http://www.noritsu.co.jp/english/>, collectively “Noritsu Koki Group”).

Iki Iki is a lifestyle marketing company, which has developed a strong brand and position by focusing its publishing and mail order business on the senior market. In the future, the senior market is projected to continue expanding, and Iki Iki is expected to continue growing and collecting good customers.

The business environment of Noritsu Koki Group is currently in the midst of big changes, and it is recognized that in order to achieve growth, it is necessary to diversify business operations. After 2010, they went forward with a “Face the NEXT” brand statement, and forged ahead, expanding their business in areas related to environment, food, medical care, and imaging.

Iki Iki has had excellent results in the senior market, and as the aging population continues to expand, it is expected to be a major new business for Noritsu Koki Group, a publically traded company, and continue to grow in the future.

In concluding this contract, we enlisted the assistance of GCA Savvian Corporation as financial advisors and Baker & McKenzie GJB Tokyo Aoyama Aoki Koma Law Office (Gaikokuho Joint Enterprise) as legal advisors.

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# *J-STAR*

J-STAR Co., Ltd. (<http://www.j-star.co.jp/en/>)

Founded in 2006 as independent Japanese firm, J-STAR is mainly involved in private equity investments for private companies. Management rights are acquired from the company to undertake management buyout (MBO) investments that improve corporate value. J-STAR has the following three standards for investment: (1) a superior management team and staff, (2) ample potential for increasing added value through the contributions of fund managers and (3) a uniqueness / superiority of market status and business models. Following these standards, we focus on companies with a corporate value ranging from 3 billion yen to 10 billion yen. Since its founding, J-STAR invested in more than 13 transactions in various industries such as consumer goods, B to B/B to C service, Healthcare, Environment, and Manufacturing.