

August 30, 2018

iSigma Partners Corporation

Announcement of the Transfer of Shares of Kohken Co., Ltd.

To Whom It May Concern:

iSigma Business Advancement Fund II Investment LLP, which is managed and operated by iSigma Partners Corporation (“we” hereafter), has reached a final agreement to transfer all of our shares of Kohken Co., Ltd. (“Kohken” hereafter) held through Kohken Holding GK (“Kohken HD” hereafter) to Kyowa Exeo Corporation (“Kyowa Exeo” hereafter).

After our investment in Kohken in April 2015, we have engaged in various business enhancement activities, utilizing the business knowledge and networks of the general trading company Marubeni Corporation (parent company of iSigma Partners Corporation; “Marubeni” hereafter). Such activities ranged from the expansion of the Kohken’s customer base to the strengthening of its managerial capability which lead to a stronger management foundation, enhanced earnings, and an improved corporate value of Kohken.

Based on the appropriate evaluation of Kohken’s business by Kyowa Exeo, together with the estimated compatibility of both Kyowa Exeo and Kohken’s existing businesses, we have determined that Kohken’s continued growth is promising as a member of the Kyowa Exeo Group, and concluded with a decision to transfer the shares.

The transfer is scheduled to occur in this September.

Kohken Co., Ltd.

Established: October 1983

Representative: Kiyoshi Masuda, CEO

Location: 12-7 Torihama-cho, Kanazawa-ku, Yokohama, Kanagawa Prefecture

Business: Heavy duty coating and repair work

URL: <http://www.paint-kohken.co.jp/>