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Company name: Japan Asia Investment Co., Ltd. (JAIC)
Listed on: Tokyo Stock Exchange Section 1 (Stock code: 8518)
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JAIC Agreed with the Development Bank of Japan to Establish Joint Venture in China

Japan Asia Investment Company, Ltd. (“JAIC”) announced today that it reached an agreement with Development Bank of Japan, Inc. (“DBJ”) to establish a joint venture in China to promote growth equity business conducted by the two companies, as follows:

1. Background and Objectives

This joint venture will be formed with the aim to combine the investment experience and networks established by JAIC and DBJ, respectively, and to establish a joint Japan-China cross-border support team, with the aim to provide management support to Japanese companies planning to expand into China market, provide funds necessary for growth to Chinese companies planning to expand their businesses in China, and to promote collaboration between Japanese and Chinese companies.

Since the foundation of a subsidiary in Hong Kong in 1994, JAIC has been engaged in the investment business in Greater China, mainly in venture businesses with high growth potential. In fiscal 2011, JAIC focuses on the growth equity business that invests in companies that have established solid business foundations and are pursuing growth opportunities to step into the next stage, as well as the Asian business strategy. The joint venture formed with DBJ will further solidify the growth equity investment capability in China.

DBJ has actively supported Japanese companies in implementing their strategies to pursue further business growth overseas. JAIC and DBJ reached this agreement, based on DBJ’s favorable recognition of JAIC’s past investment records in China and JAIC’s solid network with business sites in Hong Kong, Taiwan, Shanghai, Beijing, Shenyang and Suzhou.

JAIC and DBJ will work together to promote business collaborations between Japanese and Chinese companies, through their investment activities, aiming to contribute to the development of industries and vitalization of economies both in Japan and China.

2. Outline of the Joint Venture

Location	Beijing, China
Capital stocks	¥60 million
Shareholdings	JAIC 51% DBJ 49%
Business	Provision of information on investment opportunities and other investment consulting in China

3. Future Schedule

A joint venture agreement will be concluded by the end of June, 2011. When formalities necessary to establish a joint venture in China are completed, the operation will start in the fall of 2011.

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