

A. FURTHER INFORMATION ABOUT OUR COMPANY**1. Incorporation of our Company**

Our Company was incorporated as a stock company (株式会社)* with limited liability in Japan under the Japan Companies Act on 10 January 2013. Accordingly, we operate subject to Japan law and our constitution comprises our Articles. A summary of various provisions of our Articles and the relevant aspects of Japan corporation law are set out in Appendix V to this Prospectus.

Our registered office in Japan is 1-1-39, Hohaccho, Koriyama-shi, Fukushima, Japan 963-8811 and we have established a principal place of business in Hong Kong at Room 505, 5th Floor, Hutchison House, 10 Harcourt Road, Hong Kong. Our Company was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 10 December 2014. Ms. YIU Wai Man Karen (姚慧敏) has been appointed as our agent for the acceptance of service of process in Hong Kong. The address for service of process on our Company in Hong Kong is the same as our registered place of business in Hong Kong (as set out above).

2. Changes in the capital structure of our Company

Our Company does not have any specific value of authorised and issued share capital as the concept of shares with par value has been abolished under the Japan Companies Act. As at the date of incorporation (i.e. 10 January 2013), our Company had a core capital* (資本金) of ¥6,600. The number of Shares authorised to be issued by our Company was 20,000,000 Shares, of which one class-A share and one common Share* (普通株式) were issued and allotted to our Chairman.

Since the date of incorporation, the following changes have been made to our Company's share capital:

- (a) On 1 April 2013, our Board approved the Niraku Share Swap whereby Niraku Corporation became a wholly-owned subsidiary of our Company. As a result of the Niraku Share Swap, our core capital* (資本金) was increased to ¥10 million and our total number of issued Shares was increased to one class-A share and 3,895,001 common Shares (普通株式). See "History and Corporate Development – Corporate Structure and Development – Group Companies – Our Company" for details.
- (b) On 9 December 2014, our Board resolved to cancel the one class-A share and convert it into one newly issued common Share* (普通株式), which was allotted to our Chairman on the same day. As a result, our total number of issued Shares became 3,895,002 common Shares* (普通株式).

- (c) On 16 March 2015, our Board resolved that: (i) each issued Share of nil par value be sub-divided into 230 Shares of nil par value with effect from 31 March 2015 so that our total number of issued Shares will increase from 3,895,002 Shares to 895,850,460 Shares; and (ii) for the purpose of such sub-division, the number of Shares authorised to be issued by our Company be increased from 20,000,000 Shares to 2,000,000,000 Shares with effect from 31 March 2015.

Assuming that the Global Offering becomes unconditional and the Offer Shares are issued but the Over-allotment Option is not exercised, the total number of Shares issued by us will be 1,195,850,460 Shares, with 804,149,540 Shares remaining unissued.

Assuming that the Over-allotment Option is exercised in full, a total of 1,240,850,460 Shares will have been issued and allotted as fully-paid and 759,149,540 Shares will remain unissued.

3. Changes in capital structure of our subsidiaries

Our subsidiaries are Niraku Corporation, Nexia and Merrist, all of which are directly or indirectly wholly-owned by us. Set out below are the changes to the capital structure of our subsidiaries within the two years immediately prior to the issue of this Prospectus:

(a) Niraku Corporation

- (i) Niraku Corporation was incorporated on 27 August 1969. As at 1 April 2011, the commencement date of the Track Record Period, Niraku Corporation had a core capital* (資本金) of ¥257 million. The number of shares authorised to be issued by Niraku Corporation was 20,000,000 shares and the total number of issued shares was 5,346,000 shares at that time.
- (ii) On 1 April 2013, our Board approved the Niraku Share Swap. As a result of the Niraku Share Swap, the total number of shares issued by Niraku Corporation was reduced to 4,935,000 shares. See “History and Corporate Development — Corporate Structure and Development — Group Companies — Niraku Corporation” for details.

(b) Nexia

- (i) Nexia was incorporated on 19 June 2009 in Japan with a core capital* (資本金) of ¥30 million. On incorporation, the number of shares authorised to be issued by Nexia was 20,000 shares. As at 1 April 2011, the commencement date of the Track Record Period, a total of 3,000 shares were issued by Nexia.
- (ii) On 30 September 2014, as part of our Reorganisation, Nexia cancelled the 2,550 treasury stock* (自己株式) in its capital, as a result of which the total number of shares issued by Nexia was reduced to 150 shares, all of which were wholly-owned by Niraku Corporation. See “History and Corporate Development — Corporate Structure and Development — Reorganisation” for details.

(c) **Merrist**

- (i) Merrist was incorporated on 24 February 2010 with a core capital* (資本金) of ¥5 million. On incorporation, the number of shares authorised to be issued by Merrist was 2,500 shares, of which 500 shares were issued and allotted to Niraku Corporation.
- (ii) There has been no change to the capital structure of Merrist within the two years immediately preceding the date of this Prospectus.

4. Reorganisation

In preparation for the Listing, the companies comprising our Group underwent the Reorganisation and our Company became the holding company of our Group. Our Reorganisation involved the following steps:

- (1) On 17 September 2014, our Company effected the Company Split. The primary aim of the Company Split was: (i) the consolidation the business and assets of, and incidental to, our Group's pachinko hall operations under our Company; and (ii) the establishment of the Excluded Group as the holding entities of the future private business ventures of, our Controlling Shareholders.

The Company Split was effected as follows:

- (i) **Incorporation of NI:** NI was incorporated in Japan on 17 September 2014 to serve as the holding entity of the Excluded Group and the prospective private business ventures of the Taniguchi Consortium that are unrelated to our core business of pachinko and pachislot hall operations.
- (ii) **Transfer of tangible assets to NI:** as part of the Company Split, we on 17 September 2014 transferred certain tangible assets totalling ¥1,110 million which, among others, included the entire issued stock of NUSA. No fixed asset, liability, contractual obligation and employee was transferred to NI as part of the Company Split.
- (iii) **Distribution of the shares in NI to our Shareholders:** as part of the Company Split, our Company on 17 September 2014 declared and distributed a distribution in specie* (配当) out of its surplus* (剰余金) by way of distributing 3,895,002 shares in NI, representing its entire number of issued shares, to our Shareholders whose names appear on our Share Register of the Company on 11 September 2014.

Each holder of the common Shares* (普通株式) of our Company received shares in NI in an amount equivalent to the number of common Shares* (普通株式) they held as at 11 September 2014. Given that there was only one class of shares in the share capital of NI, our Chairman, who held one class-A share in our Company

as at 11 September 2014, received one share in NI. As a result, all existing Shareholders as at 11 September 2014 became the shareholders of NI in proportion to the number of Shares they held in our Company as at 11 September 2014.

- (2) On 9 September 2014, Niraku Corporation acquired the Nakano Property from our Chairman, Mr. Tatsuo TANIGUCHI (谷口龍雄) and Mr. Masataka TANIGUCHI (谷口晶貴) in consideration for ¥382 million in cash. The consideration was based on the valuation of the Nakano Property conducted by an independent property valuer.
- (3) On 29 September 2014, Nexia acquired an aggregate of 2,550 shares in Nexia from Jukki Limited* (有限会社十起), Densho Limited* (有限会社伝承), Hokuyo Kanko Limited* (有限会社北陽観光) and KAWASHIMA Co., Ltd.* (株式会社KAWASHIMA) in consideration for ¥497,344,350 in aggregate. The consideration was calculated based on the valuation of Nexia conducted by an independent property valuer. The 2,550 shares became treasury stock* (自己株式) in the capital of Nexia.

On 29 September 2014, Niraku Corporation acquired 150 shares in Nexia from Mr. Tatsuo TANIGUCHI (谷口龍雄) in consideration for ¥29,255,550. The consideration was calculated based on the valuation of Nexia conducted by an independent property valuer.

On 30 September 2014, Nexia cancelled the 2,550 treasury stock* (自己株式) in its capital, as a result of which Nexia became an indirectly wholly-owned subsidiary of our Company.

5. Extraordinary general meeting held on 16 March 2015

At an extraordinary general meeting of our Company held on 16 March 2015, our Shareholders resolved that, in summary:

1. conditional upon (1) the Listing having been duly approved by our Board in accordance with the provisions under the existing articles of incorporation* (定款) of our Company; (2) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option) and such listing and permission not subsequently having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; (3) the Offer Price having been duly agreed between the Sole Global Coordinator (for itself and on behalf of the Underwriters) and our Company; and (4) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional (including, if relevant, as a result of the waiver of any condition(s) by the

Sole Global Coordinator acting for itself and on behalf of the Underwriters) and not being terminated in accordance with the terms therein or otherwise, in each case on or before such dates as may be specified in the Underwriting Agreements:

- (i) the Global Offering at the Offer Price was approved and our Board was authorised to effect the same and approve the issue and allotment of the Shares, as the case may be, pursuant to the Global Offering on and subject to the terms and conditions thereof as set out in this Prospectus and the Application Forms and all applicable laws and regulations in Japan and Hong Kong;
 - (ii) the Over-allotment Option at the Offer Price was approved and our Board was authorised and directed to do all such things and execute all such documents to effect the same and approve the issue and allotment of the Over-allotment Shares upon exercise of the Over-allotment Option;
 - (iii) the issue and allotment at the Offer Price of 300,000,000 Shares under the Global Offering and up to 345,000,000 Shares upon exercise of the Over-allotment Option were approved; and
 - (iv) for the purpose of paragraphs (i), (ii) and (iii) above, (a) the “*minimum amount of payment*”* (払込金額) (as referred to under the Japan Companies Act) shall be HK\$0.01 per Share; and (b) our Board was authorised to determine the allocation of the Shares under the Hong Kong Public Offering and International Offering; and the requisite items under article 199 of the Japan Companies Act;
2. the Issuing Mandate, which is a general unconditional mandate was given to our Board to allot, issue and deal with, otherwise than pursuant to (i) a rights issue; or (ii) any specific authority granted by our Shareholders in general meeting(s), an aggregate number of Shares of not exceeding 20% of the total number of Shares issued by our Company immediately upon completion of the Global Offering, such mandate to remain in effect until whichever is the earliest of the conclusion of our next AGM unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions, or the expiration of the period within which our next AGM is required by our Articles or any applicable Japan laws to be held, or when varied, revoked or renewed by a resolution of our Shareholders in a general meeting. The Issuing Mandate is subject to our Articles, the Listing Rules and all applicable laws and regulations in Japan and Hong Kong and the allottees under the Issuing Mandate shall pay a minimal per Share subscription price of no less than 90% of the average closing market price for the five preceding trading days on which our Shares were traded on the Stock Exchange prior to the issue and allotments of Shares thereunder;

3. the Repurchase Mandate, which is a general unconditional mandate was given to our Board authorising it to exercise all powers to repurchase on the Stock Exchange or on any other approved stock exchange on which our securities may be listed and which is recognised by the SFC and Stock Exchange for this purpose, subject to and in accordance with our Articles, all applicable laws and regulation in Japan and Hong Kong, and the requirements of the Listing Rules or of any other stock exchange on which our securities may be listed, as amended from time to time. The aggregate number of Shares that could be repurchased under the Repurchase Mandate shall not exceed 10% of the total number of Shares issued by our Company immediately upon completion of the Global Offering, and the Repurchase Mandate shall remain in effect until whichever is the earliest of the conclusion of our next AGM unless by a resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions, or the expiration of the period within which our next AGM is required by our Articles or any applicable Japan laws to be held, or until varied, revoked or renewed by a resolution of our Shareholders in a general meeting;
4. the Issuing Mandate in paragraph (v) above be extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by our Board pursuant to the Issuing Mandate of an amount representing the aggregate number of Shares repurchased by our Board pursuant to the Repurchase Mandate referred in paragraph (vi) above; and
5. our Articles were adopted in substitution of and to the exclusion of the existing articles of incorporation* (定款) of our Company with effect from the Listing Date.

B. REPURCHASE OF OUR SHARES

This sub-section sets out information required by the Stock Exchange to be included in this Prospectus concerning the repurchase by us of our own securities.

1. Provisions under the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

(a) Shareholders' approval

Under the Listing Rules, all proposed repurchase of securities (which, under the Listing Rules and the Companies Ordinance, must be fully paid-up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders, either by way of general mandate or by specific approval of a particular transaction.

(b) *Source of funds*

Repurchases must be funded out of funds legally available for the purpose in accordance with our Articles and the Listing Rules and the applicable laws of the place of incorporation of the relevant listed company. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, any repurchases by us may be made out of our funds which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for the purpose of the repurchase.

(c) *Trading Restrictions*

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue. A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(d) *Suspension of Repurchase*

A listed company may not make any repurchase of securities after inside information has come to its knowledge until the inside information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of: (i) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (ii) the deadline for publication of an announcement of a listed company's results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcement, the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(e) **Reporting Requirements**

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange no later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such purchase, where relevant, and the aggregate prices paid.

(f) **Core Connected Persons**

A listed company is prohibited from knowingly repurchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their close associates and a core connected person is prohibited from knowingly selling his securities to the company.

2. Provisions under the Japan Companies Act

(a) **Source of funds**

Under the Japan Companies Act, the aggregate amount of money to be paid (or any other assets to be provided) in exchange for the repurchased shares must not exceed the Distributable Amount on the date that the repurchase comes into effect and such amount is to be calculated in accordance with the Japan Companies Act. In addition, if there is a possibility that the Distributable Amount on the last date of a financial year on which the repurchase is to be conducted may be a negative amount, the company may not repurchase its shares.

If a company acquires shares of its own under certain limited circumstances stipulated by the Japan Companies Act (for example, the company acquires its own shares from another company as a result of merger* (合併)), the above restrictions on source of funds are not necessarily applied and the company must follow the applicable respective restrictions on funding stipulated by the Japan Companies Act.

(b) **Shareholders' approval**

Under the Japan Companies Act, a company may in general repurchase its shares through the following ways:

- (i) a company may repurchase its own shares upon agreement with one or more particular shareholder(s) with a special resolution in a general meeting approving (a) the number and class of the shares to be repurchased; (b) the contents and the aggregate amount of consideration to be paid in exchange for the repurchased shares (c) the period during which the company may repurchase its shares (which shall not be more than one year); and (d) the name of such particular shareholder(s). Once approved, the company may repurchase the shares within the scope of the special resolution

following certain prescribed procedures under the Japan Companies Act, provided however that, where the repurchase price exceeds the market price of the shares, the company shall give a notice to other shareholders to provide them with the opportunities to participate in the share repurchase prior to the general meeting approving the share repurchase;

- (ii) a company may repurchase its own shares through an offer to all shareholder with an ordinary resolution in a general meeting approving items (a) to (c) set out in (i) above. Once approved, the company may repurchase the shares within the scope of the ordinary resolution following certain prescribed procedures under the Japan Companies Act; and
- (iii) a company may repurchase its own shares through a market transaction etc.* (市場取引等) as defined under the Japan Companies Act with an ordinary resolution in a general meeting or, where allowed under its articles, a resolution of its board of directors, approving items (a) to (c) set out in (i) above. Once approved, the company may repurchase the shares within the scope of the said resolution.

Upon Listing, we will effect repurchases of our Shares outside the Stock Exchange in accordance (i) and (ii) above, subject to compliance with all applicable Listing Rules and/or the Takeovers Code. Repurchases on the Stock Exchange will be effected under the Repurchase Mandate granted to our Board by our Shareholders on 16 March 2015 in compliance with Rule 10.06 of the Listing Rules and in accordance with (iii) above as market transactions etc.* (市場取引等). Our Articles provide that repurchases of our own Shares can be effected through a market transaction etc.* (市場取引等) as defined under the Japan Companies Act with a resolution of our Board (so long as such repurchases comply with the applicable requirements under the Listing Rules), allowing our Directors to effect repurchases under the Repurchase Mandate without Shareholders' specific approval.

(c) ***Repurchase Mandate***

Based on the foregoing Articles and Japan law provisions, repurchases under the Repurchase Mandate must be market transactions etc.* (市場取引等) as defined under the Japan Companies Act. There is no judicial precedent or interpretation confirming that a repurchase through the Stock Exchange, which is not a securities exchange in Japan, is a market transaction etc.* (市場取引等). Given the lack of judicial precedent, our Directors have undertaken to the Stock Exchange that they will not exercise the Repurchase Mandate to repurchase our Shares on the Stock Exchange unless there is clear judicial authority allowing us to make repurchases on the Stock Exchange thereunder.

3. Reasons for repurchases

Our Directors believe that it is in the best interest of our Company and our Shareholders as a whole to have general authority from our Shareholders to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value and the assets of our Company and/or the earnings per Share and will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders as a whole.

4. Funding of repurchases

In repurchasing securities, we may only apply funds legally available for such purpose in accordance with our Articles, the Listing Rules and the applicable laws of Japan. On the basis of our current financial position as disclosed in this Prospectus and taking into account our current working capital position, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on our working capital and/or our gearing position as compared with the position disclosed in this Prospectus. However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

5. General

Exercise in full of the Repurchase Mandate, on the basis of 1,195,850,460 Shares in issue upon completion of the Global Offering (assuming the Over-allotment Option is not exercised), could accordingly result in up to 119,585,046 Shares being repurchased by us during the period prior to the earliest of:

- (a) the conclusion of our Company's next AGM unless by ordinary resolution at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which our Company is required by the applicable Japan law or our Articles to hold our next AGM; or
- (c) when varied, revoked or renewed by a resolution of our Shareholders in a general meeting.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to us or our subsidiaries. Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, our Articles, the Japan Companies Act and the applicable laws and regulations of Japan from time to time in force.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of us increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of us and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

No core connected person has notified us that he or she has a present intention to sell Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

6. Status of repurchases securities

Under our Articles, our Company shall without delay cancel any treasury stock* (自己株式) acquired by us through the resolution of our Board of Directors or decision of Executive Officer(s) authorised by our Board, if such cancellation is required under the Listing Rules. Hence, in compliance with Rule 10.06(5) of the Listing Rules, the listing of all repurchased securities (whether effected on Stock Exchange or otherwise) will be cancelled without undue delay and the certificates for those securities will be cancelled and destroyed. The number of Shares issued by our Company shall also be reduced accordingly.

C. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by members of our Group within the two years immediately preceding the date of this Prospectus and are or may be material:





- (a) the share acquisition agreement dated 29 September 2014 entered into between Niraku Corporation (as transferee) and Mr. Tatsuo TANIGUCHI (谷口龍雄) (as transferor), pursuant to which Niraku Corporation acquired 150 common shares* (普通株式) in Nexia, in consideration for an aggregate of ¥29,255,550;
- (b) the share acquisition agreement dated 29 September 2014 entered into between Nexia (as transferee) and Hokuyo Kanko Limited* (有限会社北陽観光) (as transferor), pursuant to which Nexia re-purchased 750 common shares* (普通株式) in Nexia, at an agreed consideration of ¥146,277,750 and an actual settlement amount of ¥117,939,333 upon deduction of withholding tax;

- (c) the share acquisition agreement dated 29 September 2014 entered into between Nexia (as transferee) and Densho Limited* (有限会社伝承) (as transferor), pursuant to which Nexia re-purchased 750 common shares* (普通株式) in Nexia, at an agreed consideration of ¥146,277,750 and an actual settlement amount of ¥117,939,333 upon deduction of the applicable withholding tax;
- (d) the share acquisition agreement dated 29 September 2014 entered into between Nexia (as transferee) and Jukki Limited* (有限会社十起) (as transferor), pursuant to which Nexia re-purchased 750 common shares* (普通株式) in Nexia, at an agreed consideration of ¥146,277,750 and an actual settlement amount of ¥117,939,333 upon deduction of the applicable withholding tax;
- (e) the share acquisition agreement dated 29 September 2014 entered into between Nexia (as transferee) and KAWASHIMA Co., Ltd.* (株式会社KAWASHIMA) (as transferor), pursuant to which Nexia re-purchased 300 common shares* (普通株式) in Nexia, at an agreed consideration of ¥58,511,100 and an actual settlement amount of ¥47,175,733 upon deduction of the applicable withholding tax;
- (f) the Deed of Non-Competition;
- (g) the Deed of Indemnity; and
- (h) the Hong Kong Underwriting Agreement.

2. Our material intellectual property rights






(a) *Trademark*

As at the Latest Practicable Date, we were the registered owner of the following trademarks which we believe are material to our business:

Trademark	Place of Registration	Class	Registration number	Registration date	Expiry date
	Japan	41	4667124	25 April 2003	25 April 2023
	Japan	41	5516181	17 August 2012	17 August 2022
	Japan	41	5516180	17 August 2012	17 August 2022
	Japan	41	4770832	14 May 2004	14 May 2024

Trademark	Place of Registration	Class	Registration number	Registration date	Expiry date
	Japan	41	4770833	14 May 2004	14 May 2024
	Japan	41	4770834	14 May 2004	14 May 2024
	Japan	41	4728949	28 November 2003	28 November 2023
	Japan	41	5162142	29 August 2008	29 August 2018
N I R A K U	Japan	41	4686994	27 June 2003	27 June 2023
ニラク	Japan	41	4686993	27 June 2003	27 June 2023

As at the Latest Practicable Date, we had applied for the registration of the following trademarks which we believe are material to our business:

Trademark	Place of registration	Class	Application number	Filing date
^(A) 	Hong Kong	16, 28, 41, 42	303136743	16 September 2014
^(B) 				
^(C) 	Hong Kong	16, 28, 41, 42	303136734	16 September 2014
^(D) 	Hong Kong	16, 28, 35, 41, 42	303136725	16 September 2014
	Hong Kong	16, 28, 35, 41, 42	303198259	12 November 2014

(b) **Domain names**

As at the Latest Practicable Date, we were the registered owner of two domain names, www.ngch.co.jp and www.niraku.co.jp, which we believe are material to our business.

D. FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVE OFFICER AND SUBSTANTIAL SHAREHOLDERS**1. Disclosure of interests****(a) *Interests of the Directors and the Chief Executive Officer in our share capital and our associated corporations following the Global Offering***

The table below sets out the interests of our Directors and Chief Executive Officer immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised) in the Shares, underlying Shares or debentures of us or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, once the Shares are listed:

Name of Director(s)/ Chief Executive Officer	Capacity/nature of interest	Relevant company (including associated corporation)	Number and class of Shares immediately after the Global Offering	Approximate percentage of shareholding in the total issued share capital of the relevant company after the Global Offering
Our Chairman	Beneficial interest ⁽¹⁾	Our Company	224,480,460 common Shares	18.8%

Notes:

- (1) The interests held by our Chairman shown above include the 212,980,460 Shares held in his own name for his own benefit and the 11,500,000 Shares held by Densho Limited* (有 限 会 社 传 承), a company collectively wholly-owned by his children, the voting rights of which are exercisable by our Chairman.
- (2) Shareholding percentages are approximate and subject to rounding.

(b) *Interests of the substantial shareholders in the Shares which are discloseable under Division 2 and 3 of Part XV of the SFO*

Immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised), so far as our Directors are aware, the following persons (not being a Director or a Chief Executive Officer of ours) will have an interests or short position in the Shares or underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will, directly or indirectly, be

interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group:

Name	Capacity/nature of interest	Relevant company (including associated corporation)	Number and class of Shares immediately after the Global Offering	Approximate percentage of shareholding in the total issued share capital of the relevant company after the Global Offering
Tatsuo TANIGUCHI (谷口龍雄) . . .	Beneficial interest; custodian ⁽¹⁾	Our Company	223,790,000 common Shares	18.5%
Masataka TANIGUCHI (谷口晶貴)	Beneficial interest; custodian ⁽²⁾	Our Company	151,570,000 common Shares	12.7%
Yoshihiro TEI (鄭義弘)# (also known as JEONG Jungwung) .	Beneficial interest; custodian ⁽³⁾	Our Company	98,440,000 common Shares	8.3%
SMBC Trust Bank Ltd.* (株式会社SMBC信託銀行) . . .	Trustee ^{(1), (2), (3)}	Our Company	229,137,500 common Shares	19.1%
ESOA	Custodian ⁽⁴⁾	Our Company	61,870,000 common Shares	5.2%
Seiai HATOYAMA (鳩山正愛) . . .	Interest of a spouse ⁽⁵⁾	Our Company	224,480,460 common Shares	18.8%
Hideko TANIGUCHI (谷口秀子) . .	Interest of a spouse ⁽⁶⁾	Our Company	223,790,000 common Shares	18.5%
Eiko TANIGUCHI (谷口栄子)	Interest of a spouse ⁽⁷⁾	Our Company	151,570,000 common Shares	12.7%
Keie TEI (鄭慶恵)	Interest of a spouse ⁽⁸⁾	Our Company	98,440,000 common Shares	8.3%
Hidenori TANIGUCHI (谷口秀憲) .	Interest of a child ⁽⁹⁾	Our Company	224,480,460 common Shares	18.8%
Yuryon TANIGUCHI (谷口有鈴) . .	Interest of a child ⁽⁹⁾	Our Company	224,480,460 common Shares	18.8%
Hirohide TANIGUCHI (谷口博秀) .	Interest of a child ⁽⁹⁾	Our Company	224,480,460 common Shares	18.8%
Yuri TANIGUCHI (谷口裕里)	Interest of a child ⁽⁹⁾	Our Company	224,480,460 common Shares	18.8%
Masahide TEI (鄭將英)# (also known as JEONG Jangyeong)	Interest of a child; beneficial interest ⁽¹⁰⁾	Our Company	98,440,000 common Shares	8.3%
Akinori TEI (鄭敬憲)# (also known as JEONG Kyeongheon)	Interest of a child; beneficial interest ⁽¹⁰⁾	Our Company	98,440,000 common Shares	8.3%

Notes:

- (1) The interests held by Mr. Tatsuo TANIGUCHI (谷口龍雄) shown above include: (i) 161,690,000 Shares held in his own name for his own benefit, (ii) 19,320,000 Shares held by Jukki Limited* (有限会社十起), a company collectively wholly-owned by his children, the voting rights of which are exercisable by Mr. Tatsuo TANIGUCHI (谷口龍雄); (iii) 1,380,000 Shares held by KAWASHIMA Co., Ltd.* (株式会社KAWASHIMA), a company collectively wholly-owned by our Chairman, Mr. Tatsuo TANIGUCHI (谷口龍雄) and Mr. Masataka TANIGUCHI (谷口晶貴), the voting rights of which are exercisable by Mr. Tatsuo TANIGUCHI (谷口龍雄); and (iv) 41,400,000 Shares held by the TT Family Trust for the benefit of his children, namely Ms. Yoshika TEI (鄭淑佳)[#] (also known as Ms. JEONG Sukka), Mr. Kousei TEI (鄭光誠)[#] (also known as Mr. CHONG Gangsong) and Mr. Kiyokazu TANIGUCHI (谷口清和). SMBC Trust Bank Ltd.* (株式会社SMBC信託銀行) is the trustee and assignee* (受託者) of the TT Family Trust and Mr. Tatsuo TANIGUCHI (谷口龍雄) is entitled to exercise the voting rights attached to the Shares under the TT Family Trust. The interests under the TT Family Trust are equally distributed among the three beneficiaries under the TT Family Trust.
- (2) The interests held by Mr. Masataka TANIGUCHI (谷口晶貴) shown above include: (i) 11,442,500 Shares held in his own name for his own benefit; (ii) 5,750,000 Shares held by Hokuyo Kanko Limited* (有限会社北陽觀光), a company collectively wholly-owned by his children, the voting rights of which are exercisable by Mr. Masataka TANIGUCHI (谷口晶貴); and (iii) 134,377,500 Shares held by the MT Family Trust for the benefit of his children, namely Mr. Tatsunari TANIGUCHI (谷口辰成)[#] (also known as Mr. CHONG Jinsong), Mr. Takanari TANIGUCHI (谷口詰成)[#] (also known as Mr. JEONG Cheolseong) and Mr. Toshinari TANIGUCHI (谷口才成)[#] (also known as Mr. CHUNG Jaeseong). SMBC Trust Bank Ltd.* (株式会社SMBC信託銀行) is the trustee and assignee* (受託者) of the MT Family Trust and Mr. Masataka TANIGUCHI (谷口晶貴) is entitled to exercise the voting rights attached to the Shares under the MT Family Trust. The interests under the MT Family Trust are equally distributed among the three beneficiaries under the MT Family Trust.
- (3) The interests held by Mr. Yoshihiro TEI (鄭義弘)[#] (also known as JEONG Jungwung) shown above include: (i) 33,580,000 Shares held in his own name for his own benefit; (ii) 11,500,000 Shares held by Daiki Limited* (有限会社大喜), a company collectively wholly-owned by his children, the voting rights of which are exercisable by Mr. Yoshihiro TEI (鄭義弘)[#] (also known as JEONG Jungwung); and (iii) 53,360,000 Shares held by the YT Family Trust for the benefit of his children, namely Mr. Akinori TEI (鄭敬憲)[#] (also known as JEONG Kyeongheon) and Mr. Masahide TEI (鄭將英)[#] (also known as JEONG Jangyeong). SMBC Trust Bank Ltd.* (株式会社SMBC信託銀行) is the trustee and assignee* (受託者) of the YT Family Trust and Mr. Yoshihiro TEI (鄭義弘)[#] (also known as JEONG Jungwung) is entitled to exercise the voting rights attached to the Shares under the YT Family Trust. The interests under the YT Family Trust are equally distributed among the two beneficiaries under the YT Family Trust.
- (4) The ESOA is the registered owner of 61,870,000 Shares held for the benefit of the members of the ESOA, who are current employees of our Group. The voting rights attached to the Shares held by the ESOA are exercisable by its president* (理事長), currently Mr. Takashi ENDO (遠藤孝), who is not a core connected person of our Company.
- (5) Mrs. Seiai HATOYAMA (鳩山正愛) is the spouse of our Chairman and is therefore deemed to be interested in the Shares that our Chairman is interested in under the SFO.
- (6) Mrs. Hideko TANIGUCHI (谷口秀子) is the spouse of Mr. Tatsuo TANIGUCHI (谷口龍雄) and is therefore deemed to be interested in the Shares that Mr. Tatsuo TANIGUCHI (谷口龍雄) is interested in under the SFO.
- (7) Mrs. Eiko TANIGUCHI (谷口榮子) is the spouse of Mr. Masataka TANIGUCHI (谷口晶貴) and is therefore deemed to be interested in the Shares that Mr. Masataka TANIGUCHI (谷口晶貴) is interested in under the SFO.
- (8) Mrs. Keie TEI (鄭慶恵) is the spouse of Mr. Yoshihiro TEI (鄭義弘)[#] (also known as JEONG Jungwung) and is therefore deemed to be interested in the Shares that Mr. Yoshihiro TEI (鄭義弘)[#] (also known as JEONG Jungwung) is interested in under the SFO.

- (9) Mr. Hidenori TANIGUCHI (谷口秀憲), Ms. Yuryon TANIGUCHI (谷口有鈴), Mr. Hirohide TANIGUCHI (谷口博秀) and Ms. Yuri TANIGUCHI (谷口裕里) are the children of our Chairman under the age of 18 and are therefore deemed to be interested in the Shares that our Chairman is interested in under the SFO.
- (10) Ms. Masahide TEI (鄭將英)[#] (also known as JEONG Jangyeong) and Mr. Akinori TEI (鄭敬憲)[#] (also known as JEONG Kyeongheon) are the children of Mr. Yoshihiro TEI (鄭義弘)[#] (also known as Mr. JEONG Jungwung) under the age of 18 and are therefore deemed to be interested in the Shares that Mr. Yoshihiro TEI (鄭義弘)[#] (also known as Mr. JEONG Jungwung) is interested in under the SFO. In addition, they are the beneficiaries under the YT Family Trust.
- (11) Shareholding percentages are approximate and subject to rounding.

Save as disclosed in this Prospectus, our Directors are not aware of any persons who will, immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised), have an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances in the general meetings of our Company. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.

(c) ***Negative statement regarding interests in securities***

None of our Directors or our Chief Executive Officer will immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised) have any disclosure interests (as referred to in (a) above), other than as disclosed at (a) above.

Without taking into account Shares which may be taken up under the Global Offering, none of our Directors know of any persons who will immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised) have a notifiable interest (for the purposes of the SFO) in the Shares or, having such a notifiable interest, have any short positions (within the meaning of the SFO) in the Shares, other than as disclosed at (b) above.

2. Particulars of Directors' service agreement and letters of appointment

Our Executive Director has signed a service agreement with us for a term commencing on 16 March 2015 and expiring at the close of the annual general meeting relating to the most recent financial year ending within one year (subject to termination in certain circumstances as stipulated in the service agreement).

The annual remuneration payable to our Executive Director by our Group (excluding discretionary bonus) is ¥30,480,000.

Each of our Independent Non-executive Directors has signed a letter of appointment with us for a term commencing on 16 March 2015 and expiring at the close of the annual general meeting relating to the most recent financial year ending within one year (subject to termination in certain circumstances as stipulated in the relevant letters of appointment).

The annual remuneration payable to each of our Independent Non-executive Directors under the relevant letters of appointment is as follows:

Director	Remuneration (per annum)
Hiroaki MORITA 森田弘昭	¥3,600,000
Norio NAKAYAMA 中山宣男	¥3,600,000
Masaharu TOGO 東郷正春	¥3,600,000
Hiroaki KUMAMOTO 熊本浩明	¥4,800,000

3. Agency fees or commission

Save as disclosed in this Prospectus, within the two years immediately preceding the date of this Prospectus, no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any share or loan capital of us or any of our subsidiaries.

4. Related party transactions

For details of our related party transactions, see Note 35 to the Accountant's Report set out in Appendix I to this Prospectus.

E. DISCLAIMERS

Save as disclosed herein:

- (a) None of our Directors or our Chief Executive Officer has any interest or short position in the shares, underlying shares or debentures of us or any of our associated corporation (within the meaning of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO of which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Companies once the Shares are listed;
- (b) None of our Directors or experts referred to in “— F. Other Information — 7. Qualifications of Experts” in this Appendix has any direct or indirect interest in the promotion of us, or in any assets which have within the two years immediately preceding the date of this Prospectus been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any members of our Group;
- (c) None of our Directors or experts referred to in “— F. Other Information — 7. Qualifications of Experts” in this Appendix is materially interested in any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of our Group taken as a whole;

- (d) None of our Directors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation));
- (e) Taking into account Shares which may be taken up under the Global Offering or upon exercise of the Over-allotment Option, none of our Directors knows of any person (not being a Director or Chief Executive Officer of us) who will, immediately following the completion of the Global Offering, have an interest of short position in the shares or underlying shares of us which would fall to be disclosed to us under the provisions of Division of 2 and 3 of Part XV of the SFO or to be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any members of our Group;
- (f) None of the experts referred to in “— F. Other Information — 7. Qualifications of Experts” in this Appendix has any shareholding in any member of our member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group;
- (g) So far as is known to the Directors, none of our Directors, their respective close associates (as defined under the Listing Rules) or shareholders who are interested in more than 5% of our share capital have any interests in the give largest customers or the five largest suppliers of our Group.

F. OTHER INFORMATION

1. Litigation

As at the Latest Practicable Date, we were not engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against us, that would have a material adverse effect on our results of operations or financial condition.

2. Preliminary expenses and the Sole Sponsor’s fees

Our preliminary expenses were approximately ¥457,699 and were paid by us.

The Sole Sponsor will be paid by our Company an aggregate fee of US\$800,000 to act as the sponsor to the Listing.

3. Promoter

Our Company has no promoter for the purpose of the Listing Rules. Within the two years immediately preceding the date of this Prospectus, no cash, securities or other benefit has been paid, allotted or given or is proposed to be paid, allotted or given to any promoter in connection with the Global Offering and the related transactions described in this Prospectus.

4. Application for Listing

The Sole Sponsor has made an application on behalf of our Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares: (i) in issue; (ii) to be issued pursuant to the Global Offering; and (iii) to be issued upon exercise of the Over-allotment Option. All necessary arrangements have been made to enable the securities to be admitted into CCASS.

5. No material adverse change

Our Directors confirm that save as disclosed in this Prospectus, there has been no material adverse change in our financial or trading position, indebtedness, mortgage, contingent liabilities, guarantees or prospects of our Group since 30 September 2014 (the date of the latest audited consolidated financial statements of our Group) and up to the date of this Prospectus.

6. Agency fees and commissions received

The Underwriters will receive an underwriting commission as referred to in “Underwriting — Underwriting Arrangements and Expenses — Commissions and Expenses”.

7. Qualifications of experts

The qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given their opinion and/or advice in this Prospectus are as follows:

Name	Qualifications
Shenyin Wanguo Capital (H.K.) Limited . .	Licensed under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) regulated activities as defined under the SFO
Soga Law Office	Qualified lawyers in Japan
PricewaterhouseCoopers	Certified public accountants
PricewaterhouseCoopers Limited	Independent anti-money laundering consultant
Zeirishi-Hojin PricewaterhouseCoopers* (税理士法人プライスウォーターハウス コーパース)	Qualified tax accountants in Japan
Entertainment Business Institute* (株式会 社エンタテインメントビジネス総合研 究所)	Research and analysis services provider
DTZ Debenham Tie Leung Limited	Chartered surveyors and valuers

8. Consents

Each of the experts listed in the preceding paragraph has given and has not withdrawn their respective written consents to the issue of this Prospectus with the inclusion of their reports and/or letters and/or the references to their names included herein in the form and context in which they are respectively included.

9. Binding effect

This Prospectus shall have the effect, if an application is made in pursuance of it, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

10. Taxation of holders of our Shares

See “Key Japan Legal and Regulatory Matters — E. Taxation” for details.

Our Controlling Shareholders (as indemnifiers) have entered into the Deed of Indemnity in favour of our Company (for itself and as trustee for each of our subsidiaries) on 16 March 2015, pursuant to which they have, amongst others, agreed and undertaken, jointly and severally, with our Company to indemnify our Company (on its own behalf and as a trustee for our subsidiaries) and at all times keep the same fully indemnified on demand from and against any tax liability falling on any member of our Group resulting from, or by reference to any income, profit or gains, earned, accrued or received and/or assets acquired on or before the date on which the Global Offering becomes unconditional.

11. Miscellaneous

Save as otherwise disclosed in this Prospectus:

- (i) within the two years immediately preceding the date of this Prospectus, no share or loan capital of our Company or of any of our principal operating subsidiaries has been issued agreed to be issued or is proposed to be issued fully or partly paid either for cash or for a consideration other than cash;
- (ii) within the two years immediately preceding the date of this Prospectus, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our principal subsidiaries;
- (iii) within the two years preceding the date of this Prospectus, no commission has been paid or is payable (except commissions to underwriters) for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions, for any Shares in our Company;

- (iv) neither our Company nor any of our subsidiaries have issued or agreed to issue any founder shares, management shares or deferred shares;
- (v) no share or loan capital of our Company or any of our consolidated subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (vi) none of the parties (save in connection with the Underwriting Agreement) listed in “— F. Other Information — 7. Qualification of experts” in this Appendix:
 - (a) is interested legally or beneficially in any securities of any member of our Group;
or
 - (b) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group;
- (vii) no company within our Group is presently listed on any stock exchange or traded on any trading system;
- (viii) there is no arrangement under which future dividends are waived or agreed to be waived;
- (ix) our Directors confirm that our Company has no outstanding convertible debt securities or debentures; and
- (x) there has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group in the 12 months immediately preceding the date of this Prospectus.

12. Estate duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries.

13. Bilingual Prospectus

The English language and Chinese language versions of this Prospectus are being published separately, in reliance upon the exemption provided under section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

14. Independence of the Sole Sponsor

Shenyin Wanguo Capital (H.K.) Limited satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

15. Disclosure required under the Japan Companies Act

Under the Japan Companies Act, we are required to inform you, as potential investors:

- (A) that in respect of both the Global Offering and the Over-allotment Option: (i) the “*issuance period*”* (払込期間) (as referred to under the Japan Companies Act) shall be 8 April 2015 (being the currently expected Listing Date) to 26 April 2015 (being the last day on which the Over-allotment Option may be exercised); (ii) the “*minimum amount of payment*”* (払込金額) (as referred to under the Japan Companies Act) shall be HK\$0.01 per Share; (iii) 50% (subject to rounding as prescribed under the Japan Companies Act) of the “*minimum amount of payment*”* (払込金額) (as referred to under the Japan Companies Act) (being HK\$0.01 per Share) received under the Global Offering and the Over-allotment Option shall be capitalised and allocated to our core capital* (資本金) and capital reserve* (資本準備金) (as referred to under the Japan Companies Act); and (iv) the “*payment handling financial institution*”* (払込取扱金融機関) (as referred to under the Japan Companies Act and to which the “*minimum amount of payment*”* (払込金額) of the Global Offering shall be delivered before the Offer Shares are issued or, in case of the Over-allotment Option, the issue date of the Over-allotment Shares) shall be the Hong Kong branch of Mizuho Bank, Ltd.* (株式会社みずほ銀行香港支店). In addition, the number of Offer Shares initially available under the Global Offering (being 300,000,000 Shares) and the number of Over-allotment Shares (being 45,000,000 Shares) shall, respectively, constitute the “*number of shares to be issued*”* (募集株式の数) (as referred to under the Japan Companies Act) for the Global Offering and the Over-allotment Option;
- (B) that our current share registrar / transfer agent in Japan is Tokyo Securities Transfer Agent Co., Ltd.* (東京証券代行株式会社), the address of whom is 2-6-2 Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan. We will discontinue our relationship with our current Japan share registrar / transfer agent prior to the Listing and our Hong Kong Share Registrar will become our sole share registrar / transfer agent, maintaining our sole Share Register in Hong Kong. See “Key Japan Legal and Regulatory Matters – A. Bearer Shares – Voluntary measures adopted by our Company – 2. Single Share Register maintained in Hong Kong” for further details; and
- (C) about the existence of: (i) one class-A share* (A種株式) that was previously issued by us and cancelled by our Board on 9 December 2014 as referred to in paragraph (b) under “– A. Further Information about our Company – 2. Changes in the Capital Structure of our Company” in this section above; and (ii) our class-B shares/common Shares* (B種株式/普通株式), which as of the date of this Prospectus comprises 895,850,460 Shares and would be converted to common Shares* (普通株式) upon Listing. For further information about our current capital structure, you may refer to our current articles of incorporation* (定款) (which will be replaced by our Articles upon Listing), a copy of which is available for inspection as mentioned in “Appendix VII – Documents Delivered to the Registrar of Companies and Available for Inspection – Documents Available for Inspection”. Our only class-A share has been cancelled and we are bound by our Articles not to issue any class of shares other than our common Shares* (普通株式) after the Listing.