

Press Release

Cool Japan Fund Inc.

Tokyo, April 24, 2014

Notice Regarding Letters of Intent and Other Memoranda Related to Support Operations

Cool Japan Fund was established in November 2013 with the goal of supporting and promoting the cultivation of overseas demand for great Japanese products and services.

To commercialize “Cool Japan” and increase demand overseas, we provide risk capital in a variety of fields, including Media & Content, Food & Services, and Fashion & Lifestyle.

Cool Japan Fund is reviewing various investment proposals, but here we would like to provide notice of three operational support projects in Asia for which we have signed letters of intent. These agreements are Cool Japan Fund’s first step forward towards reaching its goals.

A summary of these letters of intent can be found below. (Please refer to attachments 1 to 3 for details.)

- Letter of intent to review development of media and other businesses in Southeast Asia.
(Media & Content)
- Letter of intent to review development of “Japan Food Towns” in Southeast Asia
(Food & Services)
- Letter of intent to review development of commercial facility in China (Ningbo City)
(Fashion & Lifestyle)

◆ Contact:

Cool Japan Fund (Tel: +81(0)3-6406-7500)

(Attachment 1)

Cool Japan Fund Inc.

Tokyo, April 24, 2014

Letter of intent to review development of media and other businesses in Southeast Asia

Cool Japan Fund Inc. (Cool Japan Fund) and Sky Perfect JSAT Corporation (Sky Perfect JSAT) have come together to sign a letter of intent to collectively review development of media and media-related business in Southeast Asia.

Cool Japan Fund and Sky Perfect JSAT have held a series of discussions on how to increase demand and broaden inbound marketing for the transmission of Japanese content overseas and purchases of related products and services. Sky Perfect JSAT currently operates a broadcast channel called “WAKUWAKU JAPAN” to deliver Japanese content 24 hours a day, 365 days a year in local languages, and is looking into launching a business to sell related products and services.

Cool Japan Fund and Sky Perfect JSAT will utilize the knowledge and networks that both sides hold to build a media platform that will support the overseas development of a variety of great Japanese content and commercial products.

End

(Attachment 2)

Cool Japan Fund Inc.

Tokyo, April 24, 2014

Letter of intent to review development of “Japan Food Towns” in Southeast Asia

Cool Japan Fund Inc. (Cool Japan Fund) has signed a letter of intent with the Japanese Dining Venture Development Promotion Federation (JAOF – see attachment) to review a collaboration in Singapore and other parts of Southeast Asia to commercialize the “Japan Food Town” concept, which involves the placement of Japanese restaurants (on the order of 20 shops) in one section of a shopping mall.

Cool Japan Fund and JAOF have engaged in discussions regarding the potential of developing businesses to spread real Japanese popular food culture overseas. It can be difficult for dining businesses to take up the challenge of opening up their shops overseas on their own due to a variety of factors, including the procurement of ingredients that provide genuine flavor, securing employees who can provide high-quality Japanese service, and finding a good location. To resolve such issues, Cool Japan Fund and JAOF are looking into developing “Japan Food Town” locations in Southeast Asia.

Cool Japan Fund and JAOF will utilize the knowledge and networks that both sides hold to increase the number of channels through which Japan’s rich food culture, ingredients, and excellent food-related content can be developed overseas.

End

(Attachment)

Japanese Dining Venture Development Promotion Federation
Board Representative Makoto Yoshikawa
Director Kunito Nakano
Director Natsuro Abe
Auditor Shingo Morooka

About the Japanese Dining Venture Development Promotion Federation

Japanese Dining Venture Development Promotion Federation (below: the Federation) was founded on December 19, 2013 as a Japan-wide organization with the goal of spreading the word of Japan's incredible food culture and Japanese ingredients around the world through sharing knowhow and providing consultation services.

The world currently does not truly know real Japanese food culture, but Japanese staff working for Japanese companies can communicate and get across what is great about Japanese food and ingredients by using them to create a true "Japanese food culture" brand. Our goal in these efforts is to increase the number of visitors to Japan, which will then contribute to the nation's interests.

In concrete terms, we will start by launching hubs (such as Japan food towns) in Southeast Asia, North America and Europe, and at the same time offer consulting services regarding the people, items, money and information needed to establish real Japanese food culture hubs and successfully create a Japan brand.

Contact
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(Attachment 3)

Cool Japan Fund Inc.

Tokyo, April 24, 2014

Letter of intent to review development of commercial facility in China (Ningbo City)

Cool Japan Fund Inc. (Cool Japan Fund) has signed a letter of intent to review the opening of a commercial facility in Ningbo, Zhejiang, China together with a consortium of H2O Retailing Corporation (H2O), Shanshan Group Co., Ltd. (Zhejiang)(Shanshan Group) and other companies.

Cool Japan Fund and H2O have engaged in discussions in which they reviewed the potential of deploying distribution hubs overseas for sustainable development of incredible Japanese products and services. Cool Japan Fund reviewed the provision of development and operational support for the commercial facility planned by H2O and Shanshan Group for the extensive and complex city development project currently underway in Ningbo (The Ningbo Eastern New City Development.)

Cool Japan Fund and H2O will utilize the knowledge and networks that both sides hold to research and develop great Japanese products and services and build a foothold for overseas development of small and medium-sized companies in the dramatically expanding Chinese consumer market.

End