

Cool Japan Fund Inc.
Tokyo, January 22, 2019

**Cool Japan Fund has sold its shares in
Japan Food Town Development Pte. Ltd.**

Cool Japan Fund Inc. (CJF) announces that it has sold all its shares in Japan Food Town Development Pte. Ltd. (JFTD) to JAOFI Investment Inc. (JAOFI), a company invested in by the Japan Association of Overseas Promotion for Food & Restaurants (JAOF) and corporate supporters.

Following the investment from CJF to the Japan Food Town Project in December 2014, CJF had provided continual support to its management in many aspects.

The project has aimed to offer the best of Japanese flavor and hospitality through all of the directly managed 15 tenants and create a platform to support the overseas expansion of Japanese foodservice companies which have found it difficult to expand overseas on their own.

In fact, Japan Food Town has played a certain role as a platform in that it has achieved the target number of tenants and food suppliers in Japan. Also, some of the tenants have expanded further to other commercial facilities in Singapore and other Asian countries.

However, after mutual consultation between CJF and JAOFI amid increasingly fierce competition in the local food service industry, CJF has received a request from JAOFI and decided to sell all its shares in JFTD to JAOFI so that JAOFI can meet market needs more flexibly.

Reference: CJF announced its investment in JFTD on December 8, 2014.

URL: https://www.cj-fund.co.jp/en/files/press_141208-1.pdf

【About Japan Food Town Development Pte. Ltd.】

Established: December, 2014
Business description: Food Court Business
Head Office: Singapore
Managing Director: Makoto Yoshikawa
Website: <https://www.japanfoodtown.sg/>