

Cool Japan Fund Inc.
Tokyo, September 6, 2019

Cool Japan Fund has sold its shares in WAKUWAKU JAPAN Corporation

Cool Japan Fund (CJF) announces that it has sold all its shares in WAKUWAKU JAPAN Corporation (WAKUWAKU JAPAN) to SKY Perfect JSAT Corporation (SKY Perfect JSAT).

In May 2015, jointly with SKY Perfect JSAT, CJF established and invested in WAKUWAKU JAPAN with the aim of expanding an overseas “Japan Channel” and the related businesses. This project is operating the entertainment channel “WAKUWAKU JAPAN”, which broadcasts various Japanese content including drama, variety show, music and movie to overseas viewers in their own languages 24 hours a day, 365 days a year.

CJF had provided support for its business expansion, and the all-Japan-content channel has currently reached 7 countries/territories (Indonesia, Myanmar, Taiwan, Singapore, Vietnam, Sri Lanka and Mongol) and 16 million households, which had been broadcasted only 2 countries (Indonesia and Myanmar) and 2.4 million households prior to CJF investment.

In Indonesia, the initial country of this business, the channel has become familiar to those who are interested in Japan as shown in a fact that it attained the first place for “the most useful TV program for a trip to Japan”*. Also, it achieved to be lined up in the basic package enabling WAKUWAKU JAPAN to reach out all the subscribers of the largest platform in Taiwan. Moreover, it is scheduled to start broadcasting in Malaysia as the 8th country/territory by March of next year.

Now that the business steps forward via its starting-up phase, after mutual consultations, CJF has decided to sell its shares in WAKUWAKU JAPAN to Sky Perfect JSAT for its further agile management.

Reference) CJF announced its investment in WAKUWAKU JAPAN on March 4, 2015.

https://www.cj-fund.co.jp/en/files/press_150304-1.pdf

* According to the result of a Japan tourism trend survey conducted in Indonesia by the Japan National Tourism Organization (JNTO)