

The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.



December 3, 2014

Company: SPARX Group Co., Ltd.  
(JASDAQ Standard Code: 8739)

## Notice Concerning the Execution of Investment in Real Estate Investment Fund

The Company reported in the “Notice Concerning the Execution of Investment in Real Estate Investment Funds” dated October 17, 2014, that we had reached an agreement with an overseas sovereign wealth fund that we should invest in wider types of assets. In accordance with this movement, we are pleased to advise you that we have executed an investment in a warehouse (whose amount of assets is more than four billion yen) located in Tokyo Metropolis as Investment Case No. 7. In addition, the management of operations of the private placement fund established in Japan for the purpose of Investment Case No. 7 has been assigned to, and is being performed by, SPARX Asset Trust & Management Co., Ltd. (hereinafter referred to as “SATM”), one of the Group subsidiaries.

In this scheme, we intend to continue investing in residences, office buildings, warehouses, commercial facilities, or healthcare-related facilities by utilizing the real estate know-how of SATM. Capital call notices will be sequentially issued to the investor or the overseas sovereign wealth fund as subsequent private equity funds are established, and SPARX Japan Real Asset Properties Fund I, L.P. (formerly SPARX Japan Residential Fund I, L.P.) for which our subsidiary SPARX Asia Capital Management Limited (Cayman) is serving as Investment Advisor is scheduled to make investments in the funds.

### (Reference) Overview of SATM

Name	SPARX Asset Trust & Management Co., Ltd.
Address	Tennoz First Tower, 2-2-4, Higashi Shinagawa, Shinagawa-ku, Tokyo, Japan
Name and Title of the Representative	Masatoshi Fukami, President and Representative Director
Major Shareholders	SPARX Group Co., Ltd. (100%)
Capital Amount	100 million yen (As of October 31, 2014)
Business	Real estate asset management business, Fund launching consulting business, and real estate brokerage business, etc.
Date of Incorporation	May 10, 2006

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