

Announcement of Additional Acquisition of Shares of PioneerVC Corporation, a consolidated subsidiary

August 7, 2015

Company name: V-cube, Inc.

Securities code: 3681

Stock exchange listings: The First Section of the Tokyo Stock Exchange

URL: (Japanese) <http://jp.vcube.com/> (English) <http://www.vcube.com/>

V-cube, Inc. (hereafter “V-cube”) today announced that it resolved to acquire shares of its consolidated subsidiary, PioneerVC Corporation (hereafter “PioneerVC”), in addition.

1. Purpose of additional acquisition of shares

PioneerVC has become the consolidated subsidiary of V-cube in May, 2014, mainly focusing on planning, developing and selling the visual collaboration system, including electronic smart board system, holding the top-class market share for educational and academic facilities, or web conference system having its business strength in the fields of automobile or other manufacture designing. Since joining V-cube Group, PioneerVC has been achieving rapid improvement and growth in its business.

This additional acquisition aims to strengthen the V-cube group companies’ collaboration, for V-cube Group to adapt swiftly and accurately to rapid changes in various business situations, and to further promote the flexible business management of the overall V-cube Group.

PioneerVC continues to achieve much higher growth, leveraging its position in area of its strength.

At the same time, V-cube accelerate its business expansion in the field of education, including the business of distant learning utilizing ICT, as such market is expected to grow rapidly with the increasing investments both in Japan and oversea.

2. Overview of PioneerVC

1) Name	PioneerVC Corporation
2) Address	2-10-11 Meguro, Meguro-ku, Tokyo, Japan
3) Representative	Kiyoshi Hara, Representative Director & President
4) Business	Planning, development, sales, operation and maintenance of visual collaboration systems and services
5) Capital	100 million yen
6) Established	July 1, 2005
7) Shareholders	V-cube, Inc. 51.00%
	PIONEER CORPORATION 49.00%

3. Shares acquired from

1) Name	PIONEER CORPORATION
2) Address	1-1, Shin-Ogura, Saiwai-ku, Kawasaki-shi, Kanagawa, Japan
3) Representative	Susumu Kotani, Representative Director & President and CEO
4) Business	Manufacturing and sales of electric/electronic machinery and equipment

4. Number of shares acquired and ownership of shares before and after the acquisition

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|--|--|
| 1) Number of shares held before transfer | 4,998 shares (voting rights holding ratio: 51.00%) |
| 2) Number of shares to be acquired | 3,337 shares |
| 3) Number of shares held after transfer | 8,335 shares (voting rights holding ratio: 85.05%) |

5. Schedule

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| 1) Conclusion date of share transfer agreement | August 7, 2015 |
| 2) Acquisition date of shares | August 7, 2015 |

6. Future Outlook

The additional acquisition of shares will have an impact on net income in the V-cube's consolidated forecast, because it will have a direct impact on non-controlling interests. V-cube is now reviewing its full-year consolidated business forecast for the fiscal 2015, the year ending December 31, 2015.

Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.

The following English translation is for reference purposes only, as it was originally prepared and published by the Company in Japanese and is qualified in its entirety by the original Japanese version submitted to the Tokyo Stock Exchange. Please refer to the Japanese version in the event of any discrepancy between the English and Japanese versions.
