



December 13th, 2019

Company Name      tsukuruba inc.  
 Representative     Hiroki Murkakami, CEO  
                               (TSE Mothers: 2978)  
 Contact               Ryohei Koike, CFO  
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### Announcement of a business partnership with Star Mica Group

We hereby announce that we entered into a business partnership agreement with Star Mica Co., Ltd. (hereinafter referred to as “Star Mica”) and Star Mica Residence Co., Ltd. (hereinafter collectively referred to as “Star Mica Group”), which are 100% subsidiaries of Star Mica Holdings Co., Ltd. in the area of sales of renovated properties. The details are as follows.

#### 1. Objective of the business partnership

Star Mica Group is a leading company in the renovated properties market and acquires around 1,500 properties a year for sale. By entering into a business partnership, we aim to increase the number of properties being transacted through our used and renovated properties platform, cowcamo.

In addition, we will create different patterns of renovation plans using our user data. By combining these with the pre-renovated properties acquired by Star Mica Group, we will make and provide renovation packages for our users, so that their lifestyle needs are better met.

#### 2. Purpose of the business partnership

The used property market is growing year by year driven by the increasing diversification of consumer preferences. Consumers are choosing used properties to renovate and allow them to customize them according to their own taste and use.

By combining the property sourcing know-how of Star Mica Group and our unique user data, this business partnership aims to provide renovated properties to satisfy the diversifying consumer needs.

We will create multiple renovation packages by planning renovation designs and specifications for the properties acquired by Star Mica Group using our unique user data. Our data comes from the over 6,500 properties that have been listed on cowcamo since its launch and is composed of user trends and choices for purchasing. Users will be able to choose a renovation package which suit their lifestyles, thus creating a user-centric home shopping experience. Leveraging VR technology, we will help potential purchasers to have a clearer idea of what the property will look like, even before the renovation is completed.

#### 3. Overview of counterparty

( 1 )	Name	Star Mica Co., Ltd.
( 2 )	Address	4-3-1 Toranomom, Minato-ku, Tokyo, Japan
( 3 )	Name of Representative	Masashi Mizunaga
( 4 )	Business Descriptions	Renovation property business, investment business, advisory business
( 5 )	Capital	300 million JPY
( 6 )	Founded	May 2001
( 7 )	Major shareholders and shareholding ratio (As of May 31st, 2019)	Star Mica Holdings Co. Ltd. (100%)
( 8 )	Relationship with tsukuruba	Our company acts as a brokerage to broker real estate transactions for properties owned by Star Mica. A capital relationship, personal relationship, or any other relationships do not exist.

( 1 )	Name	Star Mica Residence Co., Ltd.
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( 2 )	Address	4-3-1 Toranomom, Minato-ku, Tokyo, Japan
( 3 )	Name of Representative	Masashi Mizunaga
( 4 )	Business Descriptions	Advisory Business
( 5 )	Capital	30 million JPY
( 6 )	Founded	May 2008
( 7 )	Major shareholders and shareholding ratio (As of May 31st, 2019))	Star Mica Holdings Co. Ltd. (100%)
( 8 )	Relationship with tsukuruba	A capital relationship, personal relationship, trade relationship, or any other relationships do not exist.

#### 4. Dates

( 1 )	Partnership Contract Agreement	December 13th, 2019
( 2 )	Start of Business Partnership	December 13th, 2019

#### 5. Implications

We believe that the impact on the business results for the fiscal year ending in July 2020 will be minimal at this time, however, we will be sure to inform of any future events should they be disclosed.