

September 6, 2019

SKY Perfect JSAT Holdings Inc.

### **WAKUWAKU JAPAN Corporation Becomes a Wholly-Owned Subsidiary of SKY Perfect JSAT**

SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President: Eiichi Yonekura) would like to announce that SKY Perfect JSAT Corporation (Head Office: Minato-ku, Tokyo; Representative Director, President & Chief Executive Officer: Eiichi Yonekura; hereinafter SKY Perfect JSAT), a wholly-owned subsidiary of SKY Perfect JSAT Holdings Inc., has acquired the shares of WAKUWAKU JAPAN Corporation (Head Office: Minato-ku, Tokyo; President, CEO: Masafumi Kawanishi; hereinafter WAKUWAKU JAPAN)—a subsidiary company of SKY Perfect JSAT and consolidated subsidiary of SKY Perfect JSAT Holdings Inc.—which were owned by Cool Japan Fund Inc. (Head Office: Minato-ku, Tokyo; President and CEO, Naoki Kitagawa; hereinafter CJF). SKY Perfect JSAT has acquired 100% of WAKUWAKU JAPAN stock; accordingly, WAKUWAKU JAPAN will become a wholly-owned subsidiary of SKY Perfect JSAT.

#### 1. Reason for the stock acquisition

Since WAKUWAKU JAPAN was established in May 2015, our group has partnered with CJF to engage in the expansion of overseas business operations regarding the Japanese channel business and related business (hereinafter, this project). In this project, we are operating the general entertainment channel “WAKUWAKU JAPAN,” which broadcasts Japanese dramas, variety shows, music, movies and other programs to overseas locations in their local languages 24 hours a day, 365 days a year.

When this project was first launched, we developed our business in the two countries of Indonesia and Myanmar, where the channel could be viewed in 2.5 million households. At present, WAKUWAKU JAPAN has expanded to seven countries and territories, including Taiwan, Singapore, Vietnam, Sri Lanka and Mongolia, and can be viewed by 16 million households (roughly 55.6 million people). WAKUWAKU JAPAN was ranked No. 1 in Indonesia (\*1) as the media outlet that visitors to Japan use as a reference. In other countries, as well, the channel is gaining penetration as a media outlet that conveys the appeal of Japan to various countries, and it is continuing to establish its position.

In recent years, we were able to move to the basic package of the largest cable platform in the promising Taiwanese market, so that all of its subscribers can view WAKUWAKU JAPAN. We also plan to start broadcasting in Malaysia within this fiscal year, which will make it the eighth country/territory to have access to WAKUWAKU JAPAN. In order to make it possible for management to be agile, after mutual consultation between both companies, SKY Perfect JSAT acquired all of the stock owned by CJF.

Through this project, our group will continue to transmit Japan’s culture and appeal to countries all over the world.

\*1 According to the result of a Japan tourism trend survey conducted in Indonesia by the Japan National Tourism Organization (JNTO)

2. Method of stock acquisition

On August 30, 2019, based on a stock purchase agreement concluded with CJF, SKY Perfect JSAT acquired 440 shares of WAKUWAKU JAPAN stock, which corresponds to 40% of all issued WAKUWAKU JAPAN shares. On September 6, 2019, the day of the stock acquisition, WAKUWAKU JAPAN became a wholly-owned subsidiary of SKY Perfect JSAT.

3. WAKUWAKU JAPAN company profile

Company Name	WAKUWAKU JAPAN Corporation
Address	Akasaka Enoki-zaka Building 7F, Akasaka, Minato-ku, Tokyo 107-0052
Established	May 1, 2015
Representative Director, President	Masafumi Kawanishi
Business description	Distribution of Japanese content to overseas audiences

4. Future outlook

Effects on the consolidated results of our company due to this stock acquisition will be negligible.