

(Attachment 2)

Cool Japan Fund Inc.  
Tokyo, September 25, 2014

### Investing in logistics business to create a cold chain in Vietnam

Cool Japan Fund today announced the decision to invest 7.35 million USD (approx.735 million JPY) to form a joint venture with Japan Logistic Systems Corp. (JLS) and Kawasaki Kisen Kaisha, Ltd. (“K” LINE) which will construct and operate sophisticated cold storage in Vietnam.

By building a cold chain in Vietnam, Cool Japan Fund aims to expand the distribution network for high quality, fresh, chilled and frozen food products from Japan. Cool Japan Fund continues to look for the potential investments in similar projects being implemented throughout Southeast Asia in the future.

Vietnam is undergoing an economic boom and many Japanese companies are expanding into the country, but currently there is a lack of a distribution network capable of carefully handling temperature-controlled food products.

With the modernization of the Vietnamese lifestyle, sales of chilled food are increasing and the number of supermarkets and convenience stores are increasing at a comparatively higher annual rate than the markets and individual grocers of the past. The demand for a cold chain is expected to rise.

Cool Japan Fund has its eyes on creating a cold chain in Vietnam, and has decided to invest 7.35 million USD (approx.735 million JPY) to form a joint venture with JLS and “K” LINE which will construct and operate sophisticated cold storage. The three partner companies establishing this joint venture will engage in planning and operation of the storage.

In order to provide facilities that can handle high quality, fresh, chilled and frozen food products from Japan at appropriate temperatures, the joint venture will construct an approximately 9,300 m<sup>2</sup> temperature-controlled storage (for frozen, chilled, and constant temperature products) in the suburbs of Vietnam’s Ho Chi Minh City by 2016. Full use will be made of JLS’s logistics experience throughout Southeast Asia, and “K” LINE’s experience in operating a low-temperature storage facility in Thailand.

By building a cold chain in Vietnam, Cool Japan Fund plans to expand the distribution network for high quality, fresh, chilled and frozen food products from Japan. Cool Japan also aims to use this as a foundation for increasing the appeal of Japanese food among Vietnamese consumers. We will also look for the possibility to invest in other similar projects in Southeast Asia in the future.

As a part of the latest cabinet's Japan Recovery Strategy, this project is meant to serve as a way to create a better export environment for Japanese foodstuff collaborating with Ministry of Agriculture, Forestry and Fisheries (MAFF). In concrete terms, as one link in the Global Food Value Chain Strategy laid out in June, it will contribute to the building of the cold chain and a distribution network for export, and push for an export framework that allows market needs to be incorporated into products, through overseas development of the Japanese food production industry.

Cool Japan Fund has joined the Private Sector Global Food Value Chain Promotion Council (with its head offices at MAFF), and took part in the talks at the 1<sup>st</sup> High-level Japan-Vietnam Agricultural Cooperation Dialogue held in Hanoi on June 26<sup>th</sup>. This was designed to create a framework for successful collaboration between the public and private sectors.

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[About Japan Logistic Systems Corp.]

Established: October, 1944

Business description: Trucking operations, consigned freight, storage operations, packaging, etc.

Location of Head Office: Shinbashi 5-11-3, Minato Ward, Tokyo

Representative Director and President: Hirotake Nakanishi

Website: <http://www.logitem.co.jp/en/>

[About Kawasaki Kisen Kaisha, Ltd.]

Established: April, 1919

Business description: Transportation by air/sea/land, harbor transportation, etc.

Location of Head Office: Uchisaiwai-cho 2-1-1, Chiyoda Ward, Tokyo

President and CEO: Jiro Asakura

Website: <http://www.kline.co.jp/en/>

[About Cool Japan Fund]

Cool Japan Fund was founded in November 2013 as a public-private fund under law with the aim of supporting and promoting the development of overseas demand for excellent Japanese products and services. We aim to commercialize the Cool Japan concept and increase overseas demand by providing risk capital for businesses across a variety of areas, including media & content, food & services, and fashion and lifestyle.

(Website: <http://www.cj-fund.co.jp/en/>)

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