



Tokyo Stock Exchange(JASDAQ)

November 5, 2013

To All Concerned Parties

Company Name: en-japan inc. (Code 4849)
Representative: Takatsugu Suzuki, President
Contact: Takashi Fujino, Managing Director and
Chief Director of Administration
(Tel: +81-3-3342-4506)

en-japan acquires The Capstone Group Recruitment and Consulting (Thailand) Ltd.

en-japan hereby announces that it signed a share transfer agreement with The Capstone Group Recruitment and Consulting (Thailand) Ltd. (hereinafter called R&C) today to acquire shares of the company and make it en-japan's subsidiary.

1. Purpose of making R&C a subsidiary

en-japan inc. has been working on global business deployment as one of the key strategies to achieve further growth.

We currently have seven locations in the Asia Pacific region, utilizing resources and knowhow of en world Japan K.K., a recruitment service provider for global companies, which became a subsidiary of en-japan in 2010.

Thailand has a large economic scale, boasting the second highest GDP in ASEAN countries (nominal GDP in 2011. Source: JETRO). The salary level of corporate management-level employees in Thailand is higher than in other countries in the region. The recruiting market continues growing in the country as well.

R&C is operating since 2002 in Thailand with main focus on recruiting business. Having excellent talent, it is strong in introducing management-level employees and especially executives and highly-paid professionals.

In addition to the economic growth in Thailand, many Japan-based and global companies have been operating business in the country. As we can expect synergy effect attained with en-japan group's customer assets and knowhow, we believe that this investment will further drive significant growth of R&C.

Because global business deployment with focus on the Asia Pacific region is one of our key strategies, we will continue expanding business in this area for further growth.

2. Overview of acquisition

Shares will be acquired by three companies: en-japan, its consolidated subsidiary en-Asia holdings Ltd., and En Holdings (Thailand) Ltd. (tentative name), which is scheduled to be established in mid November 2013. The details about share acquisition are as follows:

[1st step]

Based on the share transfer agreement signed today, en-japan and its consolidated subsidiary en-Asia holdings Ltd. will acquire 49.0% of all the issued shares of R&C from its shareholders.

[2nd step]

En Holdings (Thailand) Ltd. (tentative name), which is scheduled to be established in mid November 2013, will acquire 24.99% of all the issued shares of R&C near the end of November through the company.

Along with this acquisition of shares, business property of The Capstone Group Holding (Thailand) Ltd. and TopTalent Asia Ltd. owned by R&C representative Carl Denny will be transferred to R&C. Therefore, the figures shown in the table below indicate the combined sales and number of employees of the three companies.

3. Overview of company to be acquired

(As of December 31, 2012)

| | | |
|--------------------------------------|---|----------------|
| (1) Company name | The Capstone Group Recruitment and Consulting (Thailand) Limited | |
| (2) Representative | Carl Denny | |
| (3) Head office address | Sukhumvit Soi 13 Bangkok, Thailand | |
| (4) Established | January 2002 | |
| (5) Main business | Job Placement, temporary staffing Service | |
| (6) Capital | Approx. 13 million JPY* (4,000 thousand THB) | |
| (7) Sales | December 2012: Approx. 154 million JPY * (48,000 thousand THB) | |
| (8) Fiscal year end | December 31 | |
| (9) Number of employees | 27 (as of September 2013) | |
| (10) Relationship with en-japan inc. | Capital relationship | Not applicable |
| | Personnel relationship | Not applicable |
| | Business relationship | Not applicable |

(*Calculated based on 1 THB = 3.2 JPY)

4. Number of shares to be acquired, acquisition value, and shares held after acquisition

| | |
|--|--|
| (1) Number of shares held before acquisition | - shares (ownership percentage: - %) |
| (2) Number of shares to be acquired and ownership percentage | 29,596 shares (73.99%) |
| (3) Planned acquisition value | Approx. 215 million JPY* (2.2 million USD) |
| (4) Basis for calculation of acquisition value | For calculation of acquisition value, we requested that a calculation agent independent from the two companies calculate the stock value of R&C to ensure fair and adequate calculation. The value has been calculated based on the results according to the DCF analysis and other methods described in the calculation report obtained from the agent. |

(*Calculated based on 1 dollar = 97.7 JPY)

5. Schedule

| | |
|--|-----------------------------------|
| (1) Signing of share acquisition agreement | Tuesday, November 5, 2013 |
| (2) Closing date of this share acquisition | Scheduled at end of November 2013 |

6. Impact on business performance

This acquisition of shares will have only a minimal impact on the company's consolidated business performance for this period.

End