

JOINT MEDIA RELEASE

Sunrise Capital III acquires House Partner Holdings Co., Ltd.

Tokyo – Friday, 31 August 2018 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital III (“Sunrise III”) has acquired House Partner Holdings Co., Ltd. (“House Partner” or the “Company”), a leading full-service real estate services provider focusing primarily on apartment rental agency business in the Greater Tokyo area. The transaction was completed on Thursday, 30 August 2018. Sunrise III is a CLSA Capital Partners fund that invests in established, mid-cap companies with strong growth potential in Japan.

Established in 2002, House Partner is a full-service real estate services provider offering various real estate-related services in addition to its core business in apartment rental agency and apartment management. The Company also provides services such as real estate brokerage, apartment renovations, construction planning and real estate-related consulting. House Partner has focused on building reliable relationships with clients so the Company becomes their “town’s partner of choice” and has steadily grown its business in the eastern part of the Greater Tokyo area, where population has continued to rise. The Company currently manages a total of 22 stores including 11 located in Chiba prefecture, two in Saitama prefecture, prefectures adjacent to Tokyo, and nine in Tokyo.

House Partner was ranked the No.1 real estate services provider within Chiba prefecture for nine consecutive years from 2009-2017 according to *Zenkoku Chintai Shimbun*, an industry publication. The ranking was compiled based on the number of apartment rental contracts executed during the year. As of 31 July 2018, the Company has over 12,000 apartments under management with an occupancy rate of over 90% achieved through utilization of its strong apartment rental agency network and high satisfaction rate of its apartment owners.

The President and CEO of House Partner, Mr. Hiroshi Ueno, along with his existing management team will continue to manage the business following the transaction. Sunrise III will assist in achieving further growth by providing support to the Company on various aspects of the business such as streamlining and enhancing the organizational framework, assisting in the recruiting processes and supporting new store launches.

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About House Partner

House Partner is headquartered in Chiba prefecture and is a full-service real estate services provider, primarily focusing on apartment rental agency businesses. Since inception in 2002, the Company has consistently expanded the number of stores and as of August 2018, House Partner employs approximately 200 employees and boasts revenues of JPY3.2 billion. For more information visit <http://www.h-partner.com/>



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About Sunrise Capital

Sunrise Capital, a Japan-dedicated private equity strategy of CLSA Capital Partners, capitalises on opportunities in the mid-cap buyout sector. Sunrise Capital's unique features include an extensive "body-on" approach, which includes seconding professionals to assist portfolio companies in realising their growth potential, and support with overseas expansion through CLSA's global network. Sunrise Capital has raised approximately US\$1 billion to date and completed investments in 16 companies since its establishment in 2006.

About CLSA Capital Partners

CLSA Capital Partners is the asset management business of CLSA, Asia's leading capital markets and investment group. Established in 1995, CLSA Capital Partners manages a diversified range of strategies including private equity, real estate, credit and transportation and real assets. From eight offices across Asia-Pacific including Hong Kong, Singapore and Tokyo, the firm's experienced investment teams aim to generate attractive returns for clients while ensuring sustained value creation for portfolio companies and investment partners. For more information, visit www.clsacapital.com. For more information about CLSA visit www.clsa.com.

MEDIA CONTACTS

Simone Wheeler

Global Head, Group Communications, CLSA

T: +852 2600 8196

E: simone.wheeler@clsa.com

Mandy Ho

Senior Communications Manager, CLSA

T: +852 2600 8193

E: mandy.ho@clsa.com