

Sunrise Capital II's K.K. BC Ings Completes Capital Alliance with Akasaka Gakuin Co., Ltd.

Tokyo, Thursday 10 August, 2017 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital II's ("Sunrise II") portfolio company, K.K. BC Ings ("BC Ings"), has completed a capital alliance with Akasaka Gakuin Co., Ltd. ("Akasaka Gakuin"), acquiring 100% of its shares. Sunrise II has been the majority shareholder of BC Ings since its investment on 21 April, 2016.

Headquartered in Japan's Hiroshima prefecture, BC Ings is a leading regional cram school operating company. Akasaka Gakuin is a regional cram school operator headquartered in the Fukuoka prefecture which mainly targets students preparing for medical school admission. Akasaka Gakuin is recognised by both students and parents for its superior education programmes and proven track record for successful university entrance. Beyond exam preparation, Akasaka Gakuin fosters students' aspirations and broader competencies and encourages them to contribute to the community.

BC Ings will pursue the continuous growth of Akasaka Gakuin while integrating and leveraging managerial resources and further developing educational services. There will be no material change to the company's current business operations and the President and CEO of Akasaka Gakuin, Ms. Yuko Osa, will continue to be involved in the company's management. Akasaka Gakuin will maintain its company name and brand name.

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About Akasaka Gakuin

President and CEO: Ms. Yuko Cho

Location: Shin Nihon Building 5F, 2-4-22 Daimyo Chuo-ku, Fukuoka City 810-0041

For further information on Akasaka Gakuin, please visit <http://akasakagakuin.jp/overview.php>

About BC Ings

President and CEO: Manabu Kawasumi

Location: 1-8-16 Kurakake Asakita-ku, Hiroshima City 739-1743

For further information on BC Ings, please visit <https://www.tanakagakushukai.com/>

About Sunrise Capital

Sunrise Capital is a Japan-dedicated private equity strategy, capitalising on opportunities in the mid-cap buyout sector. Sunrise Capital's unique features include a hands-on approach, in assisting portfolio companies realise their growth potential, and support with overseas expansion through CLSA's global network. Sunrise Capital has completed investments in 11 companies since its establishment in 2006.

About CLSA Capital Partners

CLSA Capital Partners is the asset management arm of CLSA, Asia's leading and longest-running brokerage and investment group. CLSA Capital Partners has more than US\$3 billion under management and offices across the region, including Hong Kong, Singapore and Tokyo. CLSA Capital Partners offers a diversified and increasing range of investment strategies managed by a diverse team of industry professionals with expertise in private equity, banking and finance, law and accountancy and various industry specialisations. For more information visit www.clsacapital.com

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