

**Sunrise Capital II's Outsourcing Investments, Inc.
completes capital alliance with Yoshida Sangyo Co., Ltd.**

Tokyo, Monday 2 October, 2017 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital II's ("Sunrise II") portfolio company, Outsourcing Investments, Inc. ("OSI"), has completed a capital alliance with Yoshida Sangyo Co., Ltd. ("Yoshida Sangyo"), acquiring 100% of its shares. Sunrise II has been the sole shareholder of OSI since its investment on 7 October, 2016.

Headquartered in Japan's Yokohama, OSI is a specialised staffing services company while Yoshida Sangyo, headquartered in Shiga prefecture, provides staffing services mainly to domestic manufacturers. Established in 1963, Yoshida Sangyo has a long and sustainable track record and is well regarded by its clients.

In acquiring 100% of the shares of Yoshida Sangyo, OSI will pursue the continuous growth of Yoshida Sangyo while respecting its existing corporate culture. Following the transaction, the current CEO of Yoshida Sangyo, Ms. Shiho Yokoi, will retire and be replaced by Mr. Ayumi Masuda. There will be no material change to Yoshida Sangyo's current business operations and company name.

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About Yoshida Sangyo

President and CEO: Mr. Ayumi Masuda

Location: 57-2 Gomura, Nagahama, Shiga

For further information on Yoshida Sangyo, please visit <http://ysk-group.net/>

About Outsourcing Investments

President and CEO: Mr. Kenichi Ishigaki

Location: Yokohama Heiwa Building 6F, 3-30-7 Honcho, Naka-ku, Yokohama, Kanagawa

For further information on Outsourcing Investments, please visit <http://www.osi-corp.net/>

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 capital markets and investment group. CLSA Capital Partners has more than US\$4 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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