

Sunrise Capital II's Lcode Ltd. acquires PCN Inc. and EYE QUALITY Co., Ltd.

Tokyo – Wednesday, 18 April, 2018 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital II's ("Sunrise II") portfolio company, Lcode Ltd. ("Lcode") has acquired 100% of the shares of PCN Inc. ("PCN") and EYE QUALITY Co., Ltd. ("EYE QUALITY"). Sunrise II is a CLSA Capital Partners fund that invests in established, mid-cap companies with strong growth potential in Japan.

PCN specializes in distributing "TeAmo" beauty contact lenses through its e-commerce platform and is highly regarded by consumers for high quality but reasonably priced products. EYE QUALITY manages and distributes multiple brands of beauty contact lenses, including "Quore", through its business-to-business wholesale channel and engages in contract manufacturing as an OEM.

Lcode intends to pursue group-wide growth following the acquisition of both PCN and EYE QUALITY, while continuing to respect the existing corporate culture of both companies. There will be no material changes to the brand and business operations of either PCN or EYE QUALITY.

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About Lcode

President and CEO: Mr. Tomohiro Fujiwara

Location: 6F Urban Building Shinsaibashi, 1-5-5 Nishi-Shinsaibashi, Chuo-ku, Osaka, Osaka

For further information on Lcode, please visit <http://lcode.co.jp/>

About PCN

Location: 4F Shinjuku Gyoenmae Annex Building, 4-34-1 Yotsuya, Shinjuku-ku, Tokyo

For further information on PCN, please visit <http://pcn-office.jp/index.html>

About EYE QUALITY

Location: 6F Masonic 39 MT Building, 2-4-5 Azabudai, Minato-ku, Tokyo

For further information on EYE QUALITY, please visit <http://eyequality.jp/>

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About Sunrise Capital

Sunrise Capital is a Japan-dedicated private equity strategy, capitalizing on opportunities in the mid-cap buyout sector. Sunrise Capital's unique features include a hands-on approach, in assisting portfolio companies realize their growth potential, and support with overseas expansion through CLSA's global network. Sunrise Capital has completed investments in 15 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 specializations. For more information visit www.clsacapital.com. For more information about CLSA visit www.clsa.com.

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