

January 23, 2017

Listed company: NEXT Co., Ltd.
Representative: Takashi Inoue, President and CEO
(Stock code: 2120 TSE First Section)

Inquiries: Kazuhiko Abe, Managing Officer,
Head of Group Company Business
Development Department
(TEL +81-3-5783-3603)

Make JG MARKETING a Subsidiary
with the Aim to Accelerate Crowd-funding Business Specialized in Real-estate Industry

NEXT Co., Ltd. (“NEXT”), at the Board of Directors’ Meeting today resolved to make JG MARKETING Co. Ltd. (“JG MARKETING”), a crowd-funding platform operator, a subsidiary through share acquisition and third-party allotment.

1. Purpose and background of the acquisition

NEXT Group, under its mid-term growth strategy “transform and activate real estate industry by utilizing IT”, is developing services to make the best use of vacant houses to solve the social issue of increasing number of such houses in Japan. In February 2016, NEXT made investment in JG MARKETING, a crowd-funding platform operator, and started to develop a crowd-funding business specialized in real-estate industry with the company to connect entrepreneurs who plan to run a business to make the best use of vacant houses and investors who seek to utilize their assets by making real-estate investment. By making JG MARKETING a subsidiary through share acquisition and third-party allotment, NEXT Group aims to further accelerate the business to make contribution to activate the real-estate industry.

2. About JG MARKETING

| | |
|----------------------------------|--|
| Name | JG MARKETING Co. Ltd. |
| Location of the headquarters | Chiyoda-ku, Tokyo |
| Name and title of representative | Daigo Sato, President and CEO |
| Nature of business | Operation of a crowd-funding platform “Japan Giving” and “Shooting Star” |
| Founded | October 2012 |

3. Number of shares to be acquired, acquisition price, and shareholdings before and after the transaction

| | |
|--|---|
| Number of shares owned after acquisition | 10,135 common shares (percentage of share ownership: 57.6%) |
|--|---|

4. Fund of acquisition

Shares will be acquired with cash reserves

5. Schedule

January 23, 2017 Conclusion share transfer agreement
January 24, 2017 Conclusion of agreement on allocation of shares to a third party
February 27, 2017 Share acquisition (plan*)

* The date may change according to the circumstances.

6. Future outlook and effects on NEXT business performance

This investment is expected to have no material impact on the financial performance of NEXT. However, in the event that material impact arises, we will make an announcement promptly.

###