

February 20, 2017

Listed company: NEXT Co., Ltd.
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(Stock code: 2120 TSE First Section)
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NEXT Will Make Vietnam Creative Consulting a Subsidiary to Enhance the Development Capability

NEXT Co., Ltd. (“NEXT”) at the Board of Directors’ Meeting today resolved to make Vietnam Creative Consulting Co., Ltd. (“Vietnam Creative Consulting”), a developer of software and applications, a subsidiary through investment in it at a meeting held today.

1. Purpose and background

With the mid-term growth strategy focused on “transformation and revitalization of the real estate industry by utilizing IT”, the NEXT Group has been engaged in developing various services utilizing advanced technologies. It also aims to develop a global platform that makes everyone feel safe and convinced to change dwellings and buy/sell real estate across borders without language barriers.

Meanwhile, according to the Ministry of Health, Labour and Welfare, there is expected to be a decline in the young labor force and there is concern that competition for development resources will become fiercer in Japan.

Vietnam Creative Consulting has plenty of experience in developing websites, systems, applications, etc. for Japanese companies. The NEXT Group aims to enhance its development capability and accelerate business development by taking advantage of making the company a subsidiary.

2. About Vietnam Creative Consulting

Name	Vietnam Creative Consulting Co., Ltd.
Location of the headquarters	Ho Chi Minh City, Vietnam
Name and title of representative	Tran Trong Hieu, President
Nature of business	Offshore development, lab development, software development, application development, and creative production
Founded	2012

3. Fund of acquisition

Shares will be acquired with cash reserves.

4. Schedule

March 31, 2017 Conclusion of a capital transfer agreement (plan)

April 3, 2017 Acquisition of equity interest (plan)

*The date may change according to the circumstances.

5. 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, NEXT will make an announcement promptly.

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