NEWS RELEASE



December 13, 2016

Announcement of the merger between YCP Group and SDI

- Collaboration on management service with research and PR services -

YCP Group under YCP Holdings Limited (Hong Kong, Group CEO Yuki Ishida) which provides management consulting service has merged with Strategic Decision Initiative Inc. (Japan, CEO Edward E. Furukawa, hereafter "SDI"), through its subsidiary, YCP Japan (Japan, CEO Daisuke Katano, hereafter "YCP Japan"). SDI's business has been transferred to YCP Japan, and Edward E. Furukawa has become a Managing Partner of YCP Japan.

YCP Group is a global consulting firm providing advisory services in management consulting, financial advisory and marketing advisory sectors, with offices in Tokyo, Hong Kong, Shanghai, Singapore and Bangkok. The group provides not only advisory services, but also invests and operates owned businesses, with a strong focus in Asia, recently expanding to the US and Europe.

SDI has been providing overseas research service, especially in the emerging countries such as China, India and ASEAN with strong business network in the local markets for over 14 years. In 2014, SDI began to provide PR consulting service.

Through the merger of the two companies, the group expects to broaden the variety of services, from market research to management and PR consulting services, strengthening our capabilities and increasing our quality of service to better serve for all clients throughout Asia.

■ The group's parent company

Company Name: YCP Holdings Limited (http://ycp.com)

Businesses: 1. Provide management services to group companies

2. Private equity investment

Founded: December 2013

Shareholder(s): Group Employees (100%)

Capital: 500,000 USD Group CEO: Yuki Ishida

Employees: 350 (on the consolidation basis)

■ The group's advisory entity in Japan

Company Name: YCP Japan, Inc. (http://ycp.com/ja/)

Businesses: 1. Provide management services

2. Provide overseas expansion supports

3. Provide overseas research services

4. Provide PR consulting

Founded: August 2011

Shareholder(s): YCP Holdings Limited (100%)

Representative Partner: Daisuke Katano / Yuji Matsugano / Eitato Edward Furukawa

Employees: 55

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