

For Reference Only

December 27, 2017

Integrate Automobile Leasing Businesses in Thailand

Tokyo Century Corporation (Tokyo Century) will integrate the automobile leasing business of its local subsidiaries, TISCO Tokyo Leasing Co., Ltd (TTL) and TC Car Solutions (Thailand) Co., Ltd. (TCCS) in Thailand. The company plans to integrate the business in January 1, 2018.

1. Background of the integration of the automobile leasing business

Tokyo Century established TCCS, which is dedicated for its automobile leasing business to further develop the automobile leasing in Thailand, while the company had been engaged in the auto leasing business through TTL since December 2013. The company has decided to transfer the automobile leasing business of TTL to TCCS, with an aim to promote efficient operation by streamlining the both businesses among the group.

TCCS will take over TTL's fleet of leased vehicles, related lease receivables, and business assets, including employees and sales facilities. In addition, TCCS will continue using the Nippon Rent-A-Car brand that has been used by TTL under an agreement with Nippon Rent-A-Car Service, Inc., which is Tokyo Century's consolidated subsidiary, for operating the automobile leasing business as "Nippon Rent-A-Car Leasing" in Thailand.

TTL, engaged in the comprehensive leasing business, and TCCS, engaged in the automobile leasing, will enhance their expertise and expand their business bases to respond to changing market environments and customer needs. Furthermore, they will continue working towards improving their service qualities and creating new services through business collaboration, in order to further strengthen the group's business in Thailand.

2. Overview of TTL

- (1) Company name: TISCO Tokyo Leasing Co., Ltd.
- (2) Head office: Bangkok, Kingdom of Thailand
- (3) Representative: Kuniaki Tanaka
- (4) Foundation: April 1993
- (5) Business: General leasing
- (6) Paid-in capital: THB 60 million (approximately JPY200 million)
- (7) Shareholders:
 - Tokyo Century (49%)
 - TISCO Financial Group Pcl. (49%)
 - Sompo Brokers (Thailand) Co., Ltd. (2%)

3. Overview of TCCS

- (1) Company name: TC Car Solutions (Thailand) Co., Ltd.
- (2) Head office: Bangkok, Kingdom of Thailand
- (3) Representative: Hiroyuki Kaneko
- (4) Foundation: March 2017
- (5) Business: Automobile leasing
- (6) Paid-in capital^(*1): THB 600 million (approximately JPY2 billion)
- (7) Shareholders^(*1): Tokyo Century (49%)
TC Business Capital Co., Ltd. (50.85%)^(*2)
Other (0.15%)

^(*1) Paid-in capital and shareholders after capital increase in December 2017

^(*2) Tokyo Century's consolidated subsidiary and local holding company in Thailand

4. Impact on Financial Performance

This activity will have no significant impact on Tokyo Century's consolidated performance for the year ending March 2018 and do not change the earnings forecast released on May 12, 2017.

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