

November 11, 2016

**DI Invests in Chinese Cross-border E-commerce Company SUNVIP
—Initiating incubation with Legend Capital, the largest venture capital firm
in China—**

Dream Incubator Inc. (hereinafter “DI”) announced that it has invested in SUNVIP Network Technology (Hong Kong) Co., Ltd. (hereinafter “Sunvip”), a company conducting a cross-border e-commerce business in China.

Sunvip is a venture firm that sells items in the Chinese e-commerce market, specializing in Japanese and South Korean lifestyle goods. DI made an investment in the Series A-1 round. Legend Capital—the largest venture capital firm in China—also participated in the Series A-1 as the lead investor, and is collaborating in all aspects, such as discovery of goods and marketing in the Chinese market.

Through their networks, Sunvip and Legend Capital provide support to gain popularity and boost sales of foreign products in the Chinese market. For example, *Mediheal*—the beauty face masks with top market share in South Korea for which Sunvip operates flagship stores—has been successful in increasing its sales from approximately 5.0 billion yen, centered on South Korea, to 40.0 billion yen* in two years by entering the Chinese market.

Through this investment, DI will support market penetration via Sunvip of high-quality Japanese products in China.

*Source: South Korea-based L&P Cosmetics, seller of *Mediheal*

Chen Chen, Sunvip CEO

“In the fast-moving cross-border e-commerce industry, the partnerships with Legend Capital from China and now with Dream Incubator from Japan have created significant value for our company. We hope that we will be able to provide opportunities to more Japanese companies in the fast-growing Chinese market.”

Joon Sung Park, Legend Capital Executive Director

“I am very pleased that DI, our partner for 10 years, has chosen to participate in this investment. We look forward to the opportunity to provide further support for Japanese products in the Chinese market for consumer goods, an area with significant potential.”

Koichi Hori, DI Chairman / DI Shanghai Chairman

“DI has supported many businesses that have served as bridges between Japan and China. We are confident that cross-border e-commerce is an area where DI can make great contributions.”

■ About SUNVIP Network Technology (Hong Kong) Co., Ltd.

Sunvip is a cross-border e-commerce company specializing in Japanese and South Korean lifestyle goods. It provides wide-ranging opportunities to Japanese and South Korean manufacturers, wholesalers, and retailers from product launch to flagship store openings. On this year’s Singles’ Day (November 11, 2016), it served as an agent to operate flagship stores for brands that generate hundreds of millions of yen in sales in a single day.

■ About Dream Incubator Inc. (URL : <http://www.dreamincubator.co.jp/entop>)

Dream Incubator Inc. (TYO: 4310), “the business producing company”, is a strategic consulting and business development firm primarily for corporate clients and governmental institutions. DI provides both capital and professional services to next-generation companies to support their growth and expansion, while also operating their own businesses as well. DI has provided consulting and made venture investments primarily in the fast-growing TMT, contents, and consumer goods sectors in China. Many of these investments have been jointly made with Legend Capital, the largest venture capital firm in China.

<Reference: Past collaborations between Legend Capital and DI>

- Cars (神州租车) : China’s largest rental car chain
- Rock Mobile (滚石移動) : Manages music copyrights in China
- Pony Media (大麦) : China’s largest online ticket retailer
- Zepp : Largest manufacturer of sports-related IoT devices in North America/China

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