Company Name: Asia Air Survey Co., Ltd.
Representative Director, President: Kiichiro Ogawa
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Announcement regarding the establishment of a subsidiary company in the Republic of the Union of Myanmar

Asia Air Survey Co., Ltd.
September 30th, 2013

Asia Air Survey Co., Ltd., (Head office: Shinjuku-ku, Tokyo; President and Representative Director Kiichiro Ogawa) is announcing the establishment of a 100%-funded subsidiary company in the Republic of the Union of Myanmar (referred to below as Myanmar).

1. Purpose in establishing the subsidiary

Having been granted a provisional business operations approval by the Directorate of Investment and Company Administration of Myanmar (DICA) on September 9th, 2013, Asia Air Survey will be establishing a new company in Myanmar on October 1st, 2013; this company will be Asia Air Survey's first overseas subsidiary.

Asia Air Survey is reinforcing its offshore business in line with its medium-term management plan; hitherto, the company has looked on Africa and the countries of ASEAN as markets to which the company is committed, and has concentrated on the development of business in these areas. In addition, the government of Japan has stepped up its support for the export of infrastructure systems; and in this context, Asia Air Survey intends through the establishment of this new company to exploit the increasing demand for development projects in Myanmar. Such projects focus mainly on the infrastructure development projects that make optimum use of the technologies that are Asia Air Survey's forte, i.e., in the fields of the environment and disaster prevention, survey work as well as GIS technology, etc., and to take a constructive

approach to projects in the ASEAN area.
Asia Air Survey is aiming for growth in its overseas business operations amounting to ¥1.5 – 2 billion.

2. Overview of the new company

Name	Asia Air Survey Myanmar Co., Ltd.
Location of head office	Yangon City, Republic of the Union of Myanmar
Representative	Manabu Maya
Main business	Aerial photogrammetry, LIDAR measurement, Mobile mapping systems (MMS), ground survey, GIS data construction, sales of satellite images, sales of software.
Capital	US$400,000 (100% Asia Air Survey Co., Ltd.)
Date of establishment	October 1st, 2013

The potential impact of this announcement on company performance is currently under examination; should it be judged to have an impact, an official announcement will be made immediately.

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