November 30, 2015

To Whom It May Concern

Company Name: OUTSOURCING Inc.
Representative: Haruhiko Doi
Chairman and CEO
(First Section of TSE, Securities Code 2427)
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Executive General Manager
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Notice Regarding Acquisition of Shares of
EXPROCHILE S.A. and Four Other Companies of Grupo Expro, Chile

OUTSOURCING Inc. (hereinafter the "Company") hereby announces that the Board of Directors, at its meeting held on November 30, 2015, resolved to acquire 51% of the issued shares of EST EXPROSERVICIOS S.A., EST EXPROTEMPO S.A., EXPROCHILE S.A., EXPROSERVICIOS S.A. and RIVAS Y ASOCIADOS LTDA., all of which are group companies under Grupo Expro (hereinafter the "GE Group"), making them subsidiaries.

Particulars

1. Purpose of the Acquisition of Shares

   The OUTSOURCING Group (hereinafter the "Group") has been growing with its core business of production outsourcing to boost the production efficiency of manufacturers. In the domestic market, production by leading manufacturers—the Group's core clients—has been on an up-cycle, while recent revisions to the Worker Dispatching Act have eased regulations on makers that utilize dispatched workers, leading to increased demand for the production outsourcing business. However, such demand is susceptible to makers' business climate, so reflexively responding to additional workforce needs poses the risk of undergoing a contraction in those same needs at times of production cutbacks.

   In this context, the Group explicitly distinguishes tentative growth generated by temporary demand from authentic growth fueled by carefully developed strategies. In doing so, the Group's aim is to achieve revenue leveling that is less vulnerable to economic trends and changes in the operating environment, while also driving significant growth. For that reason, it has therefore rolled out "Vision 2017: Vector to the New Paradigm," its Medium-Term Business Plan. Considering the nature of the Group's human resource services business, however, the necessity of transitioning from a domestic market with a contracting population to a global one that is growing from 7 billion to 10 billion people, appears clear and present in order for the Group to achieve growth over the medium and long term.

As part of the plan's core strategy "to expand its overseas businesses," the Group is "making its way into markets in South and Central America as well as Europe and North America." As a target for the initiative, Chile stands out among the abovementioned regions as the only OECD member in South America, given its stable political status and economic climate relative to other South and Central American countries. The country has recently earned a reputation as a top choice for companies seeking to establish a foothold when entering the South and Central American market. Additionally, although Chile's population of some 17 million is relatively modest, its outsourcing market is well established, supported by wide use of human resource services.

Within the Chilean outsourcing market, the GE Group has a pool of 3,800 staff, making it a major provider of outsourcing services geared to locally incorporated entities of global conglomerates.

By acquiring shares of the GE Group's affiliated companies, the Group will acquire a foothold in South and Central America. With this acquisition, the Group aims to accelerate its overseas expansion effort by developing a global initiative that provides the Group's superior outsourcing services to major Japanese companies and other companies with global operations, while also pursuing initiatives to both stabilize and expand its businesses.

2. Outline of the Companies that will become Subsidiaries of OUTSOURCING Inc.

① EST EXPROSERVICIOS S.A.

(1)	Company Name	EST EXPROSERVICIOS S.A.	
(2)	Head Office	Almirante Pastene 244, oficina 402, Providencia, Santiago, Chile	
(3)	Name and Title of Representatives	Alvaro Rivas Hallsten, Executive Director Mario Becerra, Chief Executive Officer	
(4)	Major Businesses	Dispatching business	
(5)	Capital Stock	CLP234,000 thousand	
(6)	Established	May 16, 2008	
(7)	Major Shareholders, % owned	Inversiones Hallsten SpA (33.01%) Inversiones Cruz SpA (33.01%) Inversiones Los Maitenes SA (16.60%) Inversiones Gonzalo Rivas SpA (9.19%) Inversiones Cecele SpA (8.19%)	
(8)	Relationship between OUTSOURCING Inc. and EST EXPROSERVICIOS S.A.	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None

(9) Financial Results and Positions for the Past Three Fiscal Years (Unit: Thousands of CLP)

Fiscal Year	December 2012	December 2013	December 2014
Net Assets	283,081	335,915	258,364
Total Assets	1,191,945	1,479,413	1,240,934
Net Assets Per Share	2,830	3,359	2,583

Net Sales	2,221,892	2,912,343	2,807,718
Operating Income	279,323	289,740	213,616
Ordinary Income	196,938	192,063	157,875
Net Income	150,439	152,834	129,949
Net Income Per Share	1,504	1,528	1,299
Dividends Per Share	1,173	1,000	2,075

② EST EXPROTEMPO S.A.

(1)	Company Name	EST EXPROTEMPO S.A.	
(2)	Head Office	Almirante Pastene 244, oficina 402, Providencia, Santiago, Chile	
(3)	Name and Title of Representatives	Alvaro Rivas Hallsten, Executive Director Mario Becerra, Chief Executive Officer	
(4)	Major Businesses	Dispatching business	
(5)	Capital Stock	CLP247,000 thousand	
(6)	Established	December 20, 2006	
(7)	Major Shareholders, % owned	Inversiones Hallsten SpA (33.01%) Inversiones Cruz SpA (33.01%) Inversiones Los Maitenes SA (16.60%) Inversiones Gonzalo Rivas SpA (9.19%) Inversiones Cecele SpA (8.19%)	
(8)	Relationship between OUTSOURCING Inc. and EST EXPROTEMPO S.A.	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None

(9) Financial Results and Positions for the Past Three Fiscal Years (Unit: Thousands of CLP)

Fiscal Year	December 2012	December 2013	December 2014
Net Assets	234,861	240,322	259,562
Total Assets	535,815	1,045,310	1,149,824
Net Assets Per Share	2,348	2,403	2,595
Net Sales	1,519,968	2,270,416	2,824,663
Operating Income	167,788	227,542	176,184
Ordinary Income	153,371	158,956	152,141
Net Income	134,398	122,961	124,240
Net Income Per Share	1,343	1,229	1,242
Dividends Per Share	1,100	1,175	1,050

③ EXPROCHILE S.A.

(1)	Company Name	EXPROCHILE S.A.
(2)	Head Office	Almirante Pastene 244, oficina 401, Providencia, Santiago, Chile
(3)	Name and Title of Representatives	Alvaro Rivas Hallsten, Executive Director Mario Becerra, Chief Executive Officer
(4)	Major Businesses	BPO (Business Process Outsourcing) business
(5)	Capital Stock	CLP394,080 thousand
(6)	Established	May 27, 2005
(7)	Major Shareholders, % owned	Inversiones Hallsten SpA (33.01%) Inversiones Cruz SpA (33.01%) Inversiones Los Maitenes SA (16.60%) Inversiones Gonzalo Rivas SpA (9.19%) Inversiones Cecele SpA (8.19%)
(8)	Relationship between OUTSOURCING Inc. and EXPROCHILE S.A.	Capital Relationship: None Personnel Relationship: None Business Relationship: None

(9) Financial Results and Positions for the Past Three Fiscal Years (Unit: Thousands of CLP)

Fiscal Year	December 2012	December 2013	December 2014
Net Assets	207,777	293,754	255,220
Total Assets	3,122,463	3,567,320	3,275,417
Net Assets Per Share	207	293	255
Net Sales	8,259,248	7,802,033	8,916,748
Operating Income	155,480	491,363	336,418
Ordinary Income	15,811	273,083	30,526
Net Income (Loss)	(12,457)	203,477	(38,534)
Net Income (Loss) Per Share	(12)	203	(38)
Dividends Per Share	94	117	—

④ EXPROSERVICIOS S.A.

(1)	Company Name	EXPROSERVICIOS S.A.
(2)	Head Office	Almirante Pastene 244, oficina 401, Providencia, Santiago, Chile
(3)	Name and Title of Representatives	Alvaro Rivas Hallsten, Executive Director Mario Becerra, Chief Executive Officer
(4)	Major Businesses	BPO (Business Process Outsourcing) business
(5)	Capital Stock	CLP875,000 thousand
(6)	Established	March 27, 2007

(7)	Major Shareholders, % owned	Inversiones Hallsten SpA (33.01%) Inversiones Cruz SpA (33.01%) Inversiones Los Maitenes SA (16.60%) Inversiones Gonzalo Rivas SpA (9.19%) Inversiones Cecele SpA (8.19%)	
(8)	Relationship between OUTSOURCING Inc. and EXPROSERVICIOS S.A.	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None

(9) Financial Results and Positions for the Past Three Fiscal Years (Unit: Thousands of CLP)

Fiscal Year	December 2012	December 2013	December 2014
Net Assets	395,909	493,858	819,676
Total Assets	2,963,404	4,501,480	4,048,865
Net Assets Per Share	1,319	1,646	2,732
Net Sales	3,296,620	5,748,621	7,436,496
Operating Income	380,879	399,581	380,288
Ordinary Income	204,098	163,394	225,841
Net Income	140,210	125,080	334,574
Net Income Per Share	467	416	1,115
Dividends Per Share	176	333	341

⑤ RIVAS Y ASOCIADOS LTDA.

(1)	Company Name	RIVAS Y ASOCIADOS LTDA.	
(2)	Head Office	Almirante Pastene 244, oficina 402, Providencia, Santiago, Chile	
(3)	Name and Title of Representatives	Alvaro Rivas Hallsten, Executive Director Mario Becerra, Chief Executive Officer	
(4)	Major Businesses	BPO (Business Process Outsourcing) business	
(5)	Capital Stock	CLP7,800 thousand	
(6)	Established	December 5, 1997	
(7)	Major Shareholders, % owned	Inversiones Hallsten SpA (33.15%) Inversiones Cruz SpA (33.15%) Inversiones Los Maitenes SA (16.60%) Inversiones Gonzalo Rivas SpA (8.84%) Inversiones Cecele SpA (8.26%)	
(8)	Relationship between OUTSOURCING Inc. and RIVAS Y ASOCIADOS LTDA.	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None

(9) Financial Results and Positions for the Past Three Fiscal Years (Unit: Thousands of CLP)

Fiscal Year	December 2012	December 2013	December 2014

Net Assets	(14,467)	(6,498)	86
Total Assets	424,194	504,282	503,505
Net Assets Per Share	—	—	—
Net Sales	482,312	543,455	676,500
Operating Income	23,580	28,754	21,485
Ordinary Income	(11,309)	10,162	7,358
Net Income (Loss)	(8,583)	7,969	6,584
Net Income (Loss) Per Share	—	—	—
Dividends Per Share	—	—	—

Note: RIVAS Y ASOCIADOS LTDA. was incorporated as of November 30, 2015, and the financial results and positions cited above are those posted prior to incorporation.

3. Outline of the Parties from which Shares will be Acquired

(1)	Company Name	Inversiones Hallsten SpA	
(2)	Head Office	Almirante Pastene 244, oficina 401, Providencia, Santiago, Chile	
(3)	Name and Title of Representative	Alvaro Rivas Hallsten, Executive Director	
(4)	Major Businesses	Investment business, and holding company of EST EXPROSERVICIOS S.A., EST EXPROTEMPO S.A., EXPROCHILE S.A., EXPROSERVICIOS S.A. and RIVAS Y ASOCIADOS LTDA.	
(5)	Capital Stock	CLP2,000 thousand	
(6)	Established	December 2, 2002	
(7)	Net Assets	CLP859,460 thousand	
(8)	Total Assets	CLP1,024,268 thousand	
(9)	Major Shareholders, % owned	Alvaro Rivas Hallsten (98%) Loreto Morales Molina (2%)	
(10)	Relationship between OUTSOURCING Inc. and Inversiones Hallsten SpA	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None
		Related Party Relationship	None

(1)	Company Name	Inversiones Cruz SpA
(2)	Head Office	Almirante Pastene 244, oficina 401, Providencia, Santiago, Chile
(3)	Name and Title of Representative	Jorge Cruz, Executive Director

(4)	Major Businesses	Investment business, and holding company of EST EXPROSERVICIOS S.A., EST EXPROTEMPO S.A., EXPROCHILE S.A., EXPROSERVICIOS S.A. and RIVAS Y ASOCIADOS LTDA.	
(5)	Capital Stock	CLP2,000 thousand	
(6)	Established	December 17, 2002	
(7)	Net Assets	CLP488,803 thousand	
(8)	Total Assets	CLP572,598 thousand	
(9)	Major Shareholders, % owned	Jorge Cruz (97%) Teresa Lama (1%) Valentina Cruz (1%) Benjamin Cruz (1%)	
(10)	Relationship between OUTSOURCING Inc. and Inversiones Cruz SpA	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None
		Related Party Relationship	None

(1)	Company Name	Inversiones Los Maitenes SA	
(2)	Head Office	Lircay 277, Recoleta, Santiago, Chile	
(3)	Name and Title of Representative	Antonio Ananias, Executive Director	
(4)	Major Businesses	Investment business, and holding company of EST EXPROSERVICIOS S.A., EST EXPROTEMPO S.A., EXPROCHILE S.A., EXPROSERVICIOS S.A. and RIVAS Y ASOCIADOS LTDA.	
(5)	Capital Stock	CLP5,000 thousand	
(6)	Established	May 19, 2010	
(7)	Net Assets	CLP1,179,379 thousand	
(8)	Total Assets	CLP1,304,988 thousand	
(9)	Major Shareholders, % owned	Antonio Ananias (99%) Paola Manns (1%)	
(10)	Relationship between OUTSOURCING Inc. and Inversiones Los Maitenes SA	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None
		Related Party Relationship	None

(1)	Company Name	Inversiones Gonzalo Rivas SpA	
(2)	Head Office	Almirante Pastene 244, oficina 401, Providencia, Santiago, Chile	
(3)	Name and Title of Representative	Gonzalo Rivas, Executive Director	
(4)	Major Businesses	Investment business, and holding company of EST EXPROSERVICIOS S.A., EST EXPROTEMPO S.A., EXPROCHILE S.A., EXPROSERVICIOS S.A. and RIVAS Y ASOCIADOS LTDA.	
(5)	Capital Stock	CLP30,000 thousand	
(6)	Established	March 28, 2005	
(7)	Net Assets	CLP108,638 thousand	
(8)	Total Assets	CLP150,631 thousand	
(9)	Major Shareholders, % owned	Gonzalo Rivas Hallsten (99%) Alvaro Rivas Hallsten (1%)	
(10)	Relationship between OUTSOURCING Inc. and Inversiones Gonzalo Rivas SpA	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None
		Related Party Relationship	None

(1)	Company Name	Inversiones Cecele SpA	
(2)	Head Office	Almirante Pastene 244, oficina 401, Providencia, Santiago, Chile	
(3)	Name and Title of Representative	Cristian Carvajal, Executive Director	
(4)	Major Businesses	Investment business, and holding company of EST EXPROSERVICIOS S.A., EST EXPROTEMPO S.A., EXPROCHILE S.A., EXPROSERVICIOS S.A. and RIVAS Y ASOCIADOS LTDA.	
(5)	Capital Stock	CLP2,000 thousand	
(6)	Established	March 6, 2008	
(7)	Net Assets	CLP94,733 thousand	
(8)	Total Assets	CLP128,388 thousand	
(9)	Major Shareholders, % owned	Cristian Carvajal (98%) Jaime Carvajal (1%) Josefa López (1%)	
(10)	Relationship between OUTSOURCING Inc. and Inversiones Cecele SpA	Capital Relationship	None
		Personnel Relationship	None

	Business Relationship	None
	Related Party Relationship	None

4. Number of Shares to be Acquired, and Ownership Before and After the Acquisition

(1)	Number of Shares Owned Before Acquisition	EST EXPROSERVICIOS S.A. Number of shares 0 Number of voting rights 0 Ratio of voting rights owned 0% EST EXPROTEMPO S.A. Number of shares 0 Number of voting rights 0 Ratio of voting rights owned 0% EXPROCHILE S.A. Number of shares 0 Number of voting rights 0 Ratio of voting rights owned 0% EXPROSERVICIOS S.A. Number of shares 0 Number of voting rights 0 Ratio of voting rights owned 0% RIVAS Y ASOCIADOS LTDA. Number of shares 0 Number of voting rights 0 Ratio of voting rights owned 0%
(2)	Number of Shares to be Acquired	EST EXPROSERVICIOS S.A. Number of shares 6,324 Number of voting rights 6,324 Ratio of voting rights owned 51% EST EXPROTEMPO S.A. Number of shares 6,375 Number of voting rights 6,375 Ratio of voting rights owned 51% EXPROCHILE S.A. Number of shares 5,500 Number of voting rights 5,500 Ratio of voting rights owned 51% EXPROSERVICIOS S.A. Number of shares 6,626 Number of voting rights 6,626 Ratio of voting rights owned 51% RIVAS Y ASOCIADOS LTDA. Number of shares 5,100 Number of voting rights 5,100 Ratio of voting rights owned 51%
(3)	Acquisition Price	Acquisition of common shares and stake of five companies above (estimated amount) JPY625 million Advisory fees and others (estimated amount) JPY134 million TOTAL (estimated amount) JPY759 million
(4)	Number of Shares Owned After Acquisition	EST EXPROSERVICIOS S.A. Number of shares 6,324 Number of voting rights 6,324 Ratio of voting rights owned 51% EST EXPROTEMPO S.A. Number of shares 6,375 Number of voting rights 6,375 Ratio of voting rights owned 51% EXPROCHILE S.A. Number of shares 5,500 Number of voting rights 5,500

	Ratio of voting rights owned 51% EXPROSERVICIOS S.A. Number of shares 6,626 Number of voting rights 6,626 Ratio of voting rights owned 51% RIVAS Y ASOCIADOS LTDA. Number of shares 5,100 Number of voting rights 5,100 Ratio of voting rights owned 51%

Note: Conversion rate is 1 CLP = JPY 0.18

5. Schedule

(1)	Date of Board of Directors Resolution	November 30, 2015
(2)	Date of Agreement	November 30, 2015
(3)	Date of Shares Transfer	December 1, 2015

6. Future Outlook

The impact of this matter on consolidated financial results for this fiscal year is negligible. From the next fiscal year and onward, the Company will promptly issue notices should any matters requiring disclosure occur.