The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.

January 20, 2015

Company: SPARX Group Co., Ltd.
(JASDAQ Standard Code: 8739)

Notice Concerning the Execution of Investment in Real Estate Investment Fund

A fund managed by a SPARX group company invests in the development of medical facility focussed on the specialized surgeries.

Tokyo (January 20, 2015) – The Company reported in the "Notice Concerning the Execution of Investment in Real Estate Investment Funds" dated October 7, 2014, that we had reached an agreement with an overseas sovereign wealth fund that we should invest in wider types of assets. In accordance with this movement, we are pleased to advise you that we have executed an investment in a land (whose amount of assets is approximately 0.7 billion yen) located in Tokyo Metropolis as Investment Case No.8.

- After building the medical facility, doctors establish and manage the clinic focus on the specialized surgery. SDP Japan Corporation specialized in the management of medical facilities will support this clinic in full scale.

- The management of operations of the private placement fund established in Japan for the purpose of Investment Case No.8 has been assigned to, and is being performed by, SPARX Asset Trust & Management Co., Ltd. (hereinafter referred to as "SATM"), one of the Group subsidiaries.

- In this scheme, we intend to continue investing in residences, office buildings, warehouses, commercial facilities, or healthcare-related facilities by utilizing the real estate know-how of SATM. Capital call notices will be sequentially issued to the investor as subsequent private equity funds are established, and SPARX Japan Real Asset Properties Fund I, L.P., for which our subsidiary SPARX Asia Capital Management Limited (Cayman) is serving as Investment Advisor, is scheduled to make investments in the funds.

The following is an English version of the official Japanese announcement, which has been given to the JASDAQ and the media in Tokyo, Japan.

- Overview of SDP Japan Corporation

Head office	Daikanyama Front 5th floor 16-2 Daikanyamacho Shibuya-ku Tokyo
Name and Title of the Representative	Representative Director Kazuhiko Nagayo
Capital Amount (as of December 31, 2014)	90 million in JPY
Business	Production activities related to medical corporation, Sales of surgical tools and equipments, Development of IT for medical corporation, etc.
URL	http://www.sdp-japan.com/

- Related press release

  “Notice Concerning the Execution of Investment in Real Estate Investment Funds” dated October 7, 2014

No further entry