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

May 26, 2015

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

Notice Regarding the Tokyo Metropolitan Government's Public-Private Partnership Renewable Energy Fund

Investment in a wind power station as Investment Project No .1

We announced in the "Notice Regarding the Selection of the Asset Manager of Tokyo Metropolitan Government's Public-Private Partnership Renewable Energy Fund" dated October 24, 2014 that we had been selected as the asset manager of the "Tokyo Metropolitan Government's Public-Private Partnership Renewable Energy Fund". We are pleased to inform that the "SPARX Public-Private Partnership Renewable Energy Investment Limited Partnership (lump-sum paid-in type)" (hereinafter the "Partnership"), which was established to undertake the asset management activity, started its operations with capital contributions received from its partners, and executed the Investment Project No. 1.

■ Overview of investment target power plant

Entity	SGET Shingo Wind Farm G.K.
Power generation type	Wind power station, newly established
Location	Herai, Shingo-mura, Sannohe-gun, Aomori Prefecture
Power output	Approximately 18,000kW
Total project cost	Approximately 12 billion yen (Planned)
Operation start	May 2018 (Scheduled)

■ For the Company Group's investment management business in real assets such as renewal power plants, this is the first investment in a wind power station.

■ Leveraging our accumulated knowledge by building our investment experience in power generating facilities other than solar power, such as wind and geothermal power stations, we aim to develop and grow the investment management business in real assets such as renewable power plants to be the second pillar of the Company Group boosting profits further, thereby contributing to stabilizing business performance of the Company, which is susceptible to stock market fluctuations.

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■ This Notice is released on the same date as that of Tokyo Metropolitan Government.

■ This Notice is released for the purpose of providing information on a group company's business to gain understanding on our business, and not intended for investment solicitation.

【Reference】

■ Overview of the Partnership

Name	SPARX Public-Private Partnership Renewable Energy Investment Limited Partnership (lump-sum paid-in type)
Partners	【General Partner (GP)】 SPARX Group Co., Ltd. (1% or more of the total capital contribution of the Partnership; the capital contribution amount is yet to be finalized at this moment, being still in the solicitation period) 【Limited Partners (LP)】 Tokyo Metropolitan Government (capital contribution: 500 million yen) and multiple business corporations, etc.
Main business	Targeting power plants in the jurisdiction of Tokyo Electric Power Company and Tohoku Electric Power Company, the Partnership aims to contribute to stable electronic power supply, which in turn would help stabilize power supply in the Tokyo metropolitan area. At the same time, through investments in investment securities, etc. of business corporations engaged in renewable power generation business, the Partnership seeks to maximize the internal rate of return for capital contributions to the Partnership made by its limited partners, and distributes profits generated from sales of electricity, sales of investment securities and the like to the partners.
Term	Five years (until February 13, 2020) However, if it is reasonably determined that it is difficult to dispose of all investment securities, etc. in five years or there are other unavoidable reasons, the term may be extended for each one-year increment for up to the extension of five years.
Fund Manager	SPARX Asset Management Co., Ltd.

As of the data of this Notice, the Partnership is still open for participation and contributions.

This private placement is handled by Nomura Securities Co., Ltd. and SPARX Asset Management Co., Ltd.