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

November 25, 2015
Company: SPARX Group Co., Ltd
(JASDAQ Code: 8739)

Notice on Change of the business execution system at Major Group Subsidiary

Tokyo(November 25, 2015) – SPARX Group Co., Ltd. (“SHC”) would like to announce that the Board of Directors of SPARX Asset Management Co., Ltd. (“SAM”), the core subsidiary of SHC, has resolved to adopt the following changes in its management:

■ Purpose

① To enable flexible corporate management, through materializing and carrying forward CEO’s business strategy with higher efficiency and speed.

② To actively promote younger employees with talent and ability in order to discover and cultivate human resources which could assume management responsibilities in order to be able to cope with further growth,.

■ Details

Directors and Executive Officers

Name	New Position	Present Position
Shuhei Abe	President & CEO, Head of Marketing Division	President & CEO, Head of Cleantech and Impact investments Division, Head of Marketing Division
Masatoshi Fukami	Representative Director, Managing Executive Officer	―
Mikio Fujii	Internal Control Supervisor	Executive Deputy President, Internal Control Supervisor, Head of Legal & Compliance,Head of Fund Operation Division
Tadahiro Fujimura	Director, CIO, Managing Executive Officer	Director, CIO, Head of Investment & Research
Mikiro Shimizu	Executive Officer, Head of Financial Solution	Director, Head of Financial Solution
Shinji Naito	Executive Officer, Head of GIobal business development, Marketing Division	Director, Head of GIobal business development
Hiroshi Minematsu	Executive Officer, Head of Corporate Division	Director, Head of Corporate Division
Tetsuya	Executive Officer, Head of	Deputy Head of Investment &

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Hirano	Investment & Research Division	Research Division
Hideaki Hattori	Executive Officer, Head of Cleantech and Impact investments Division	Deputy Head of Cleantech and Impact investments Division
Takaki Demichi	Executive Officer, Head of New business developing investment Division /Head of Investment for Next-generation Growth	Head of New business developing investment Division /Head of Investment for Next-generation Growth
Takahide Taniwaki	Executive Officer, Head of Wholesale investment strategy, Marketing Division	Deputy Head of New business developing investment Division /Head of Business Development/Head of Wholesale investment strategy
Hiroshi Taguchi	Executive Officer, Head of Retail Business Development, Marketing Division	Head of Retail Business Development
Tsuyoshi Nakai	Executive Officer, Head of Fund Operation Division	－

※Masatoshi Fukami, the present Director of SHC, will be responsible for overseeing entire business operations of the whole SPARX group and SAM by concurrently serving as the Representative director of SAM as described above.

※Mikio Fujii, the present Executive Deputy President and Representative Director of SAM, will continue to oversee the Legal & Compliance and Internal Auditing of the entire group, as the director of SHC. Furthermore, he will continue to oversee the Legal & Compliance and Internal Auditing of SAM as the “Internal Control Supervisor”.

※Hiroshi Minematsu, the present Director and the Head of Corporate Division of SAM, will oversee corporate management of the whole SPARX group, in addition to his responsibilities at SAM as described above.

■ Date of Change:
Scheduled for change on December 25, 2015.

Appointment of the Directors will be officially resolved at an extraordinary general meeting of shareholders scheduled on December 25, 2015. Furthermore, Appointment of the Representative Directors will be officially resolved at the meeting of the Board of Directors to be held after the said extraordinary general meeting of shareholders.

■ For inquiry

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