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

May 22, 2019

For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(Code: 8739, TSE First Section)

Notice of the Winning of the R&I Fund Award 2019
Defined Benefit Pension Category

TOKYO—May 22, 2019—SPARX Group Co., Ltd. (SPARX; TSE1:8739) today announced that Japanese Equity Focus All Cap Strategy, managed by SPARX Asset Management Co., Ltd., a subsidiary of SPARX won an award in the Defined Benefit Pension Category in the R&I Fund Award 2019 (awarded by Rating and Investment Information, Inc.).

Defined Benefit Pension / Japanese Growth Equity Category
"Japanese Equity Focus All Cap Strategy"

Encouraged further by this prize, all members at the SPARX remain dedicated to improve our investment capabilities, product offerings and client service activities, such that more and more investors come to recognize **SPARX as a leading Japanese and Asian Equity investment manager**.

The R&I Fund Award is presented to provide reference information based on the past data R&I believes to be reliable (however, its accuracy and completeness are not guaranteed by R&I) and is not intended to recommend the purchase, sale or holding of particular products or guarantee their future performance. The Award is not the Credit Rating Business, but one of the Other Lines of Business (businesses excluding Credit Rating Business and also excluding the Ancillary Businesses) as set forth in Article 299, paragraph (1), item (xxviii) of the Cabinet Office Ordinance on Financial Instruments Business, etc. With respect to such business, relevant laws and regulations require measures to be implemented so that activities pertaining to such business would not unreasonably affect the Credit Rating Activities. Intellectual property rights including copyright and all other rights in this Award are the sole property of R&I, and any unauthorized copying, reproduction and so forth are prohibited. The Award for the "Investment Trusts/Aggregate" category is based on the average performance of the relevant funds of a fund manager, and does not indicate the excellent performance of all individual funds of the manager.

■ Contact Information
Public Relations, SPARX Group Co., Ltd.
Tel: +81-3-6711-9100
pr_media@sparxgroup.com