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.

July 23, 2019

For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE1: 8739)

<Correction> Mirai Creation Fund II Invests in India-Based Diptab Ventures, Provider of Let's Transport, a Last Mile Logistics IT Service

TOKYO—July 23, 2019—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) today announced a correction to the press release published at 11:00 a.m. JST on July 22, 2019.

Correction details

An error in the name of the investing fund in the article title

The fund name in the title should have been Mirai Creation Fund I, rather than the mistakenly written Mirai Creation Fund II.

[Incorrect]

Mirai Creation Fund II Invests in India-Based Diptab Ventures, Provider of Let's Transport, a Last Mile Logistics IT Service

[Correct]

Mirai Creation Fund I Invests in India-Based Diptab Ventures, Provider of Let's Transport, a Last Mile Logistics IT Service

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July 22, 2019

For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE1: 8739)

Mirai Creation Fund I (one) Invests in Diptab Ventures, an India-Based Last Mile Logistics Technology Platform "Lets Transport"

—Using technology to solve last mile logistics problems in India—

TOKYO—July 8, 2019—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) today announced that its Mirai Creation Fund I (one) —established in November 2015—has invested in Diptab Ventures Private Limited(DV), a tech-enabled provider of last-mile logistics services in India.

DV intends to use this round of fundraising to expand its service availability to more cities and to develop new businesses.

Portfolio Company Outline

DV was founded in April 2015 by classmates of Indian Institute of Technology (IIT) Kharagpur. Through his work experience in a major consumer packaged goods (CPG) firm, CEO Pushkar Singh noticed that Indian logistics—especially last mile delivery—was extremely inefficient, so he founded the company to resolve this issue using technology.

In India, the logistics infrastructure has not yet caught up to the rapid economic growth, and there are few organized last mile logistics providers.Lets Transport which is a logistics service provided by DV, offers highly efficient, low-cost delivery services using technology.

Its services are currently available in nine cities, and its sales have more than doubled in the past year.

Mirai Creation Fund I and Mirai Creation Fund II Summaries

The Mirai Creation Fund I began operations in November 2015 with financing from three companies: Toyota Motor Corporation, Sumitomo Mitsui Banking Corporation, and SPARX, the Fund's manager. Ultimately, the Fund received contributions from 20 companies, including the above three. Seeing intelligent technologies, robotics, and hydrogen-economy technologies as core technologies of the future, Fund I has invested in approximately 50 companies and projects from the US, the UK, Israel, Singapore, and Japan that possess innovative technologies in these fields. In H2 2018, SPARX began managing the Mirai Creation Fund II, which targets the three existing Mirai Creation fields along with the two additional areas of electrification and new materials. As of Jun 30, 2019, the combined AUM for Fund I and Fund II is ¥109.3 billion.

Mirai Creation Fund investment track record: https://mirai.sparx.co.jp/investment/

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