

Company BEENOS Inc.
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Tokyo Stock Exchange First Section Code: 3328
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Notification of Agreement of Joint Venture Contract to Establish Joint Venture Company

Tokyo, Japan – 28 February 2019 – BEENOS Inc. (BEENOS) and Fashion-Co-Lab. Co., Ltd. (FCL) announced in a joint statement that they have agreed upon a joint venture contract to establish a joint venture company specializing in Cross Border E-Commerce (Cross Border EC) in the fashion industry. Details are listed below:

1. Purpose of the Establishment

BEENOS's forte is doing business that connects things, people and information between Japan and the world bi-directionally. It operates a Cross Border EC service and plans and creates Japanese merchandise for inbound tourists to Japan. It also invests in over 80 companies in 11 countries worldwide.

The Cross Border EC service supports the overseas purchases of items from over 3,000 Japanese EC sites by overcoming the barriers of international trade which are language, payment and distribution. We have also accumulated extensive experience in foreign exports and global customer support in the process.

We have used our decade long Cross Border EC purchasing data with machine learning to construct a module that calculates shipping and customs to make the purchasing experience for users easy, transparent and stress-free.

FCL has expanded its business with the mission to become “The Digital Servicer specialized in Fashion” since its inception in 2011. It operates “FASHIONWALKER”, a fashion EC website that sells products from over 350 fashion brands tailored towards women in their 20's and early 30's. It also contracts with fashion brands to create and operate its official EC websites and provides system solutions, specifically POS systems, inventory systems and an MD System (automatically makes ledger sheets, display tools and inventory control) that synchronizes in-store, mail order and EC inventories developed by World Co., Ltd.

FASBEE Inc. will use BEENOS's expertise in Cross Border EC and FCL's knowledge in constructing an EC fulfillment infrastructure specializing in fashion to create a fashion EC mall in April for foreigners to be able to easily purchase Japanese fashion items. They will also use their respective networks and creativity to maximize user experience by decreasing shipping time, simplifying payment methods, improving UI and providing a high usability service for both apparel tenants and end users. These will all be facilitated by focusing on a specialized industry such as fashion.

Promotion of the service will strategically be focused on Asia for the time being. The mid-long-term strategies include a collaboration effort with international platforms that BEENOS invests in and the “Cross Boderization” of FCL's clientele.

Furthermore, we aim to increase Japan's apparel brand market across the globe with other businesses

through this new platform.

1. Joint Venture Company Profile

(1) Company Name	FASBEE Inc.
(2) Address	4-7-35 Kitashinagawa, Shinagawa-ku, Tokyo
(3) Representative Name and Position	President and CEO Yoshihide Saito
(4) Business Description	Operating Cross Border EC services specializing in fashion
(5) Capital	200 Million JPY (including 100 Million JPY in capital reserve)
(6) Date Established	1 March 2019
(7) Fiscal Year-end	September
(8) Investment Ratio	BEENOS Inc.: 51%, Fashion-Co-Lab. Co., Ltd.: 49%

2. Partner Company Profile

(1) Company Name	Fashion-Co-Lab. Co., Ltd.
(2) Address	2-4-12 Jingumae, Shibuya-ku, Tokyo
(3) Representative Name and Position	CEO Tsukihito Nakajima
(4) Business Description	Domestic fashion EC and the creation of official EC sites for fashion brands
(5) Capital	80 Million JPY
(6) Date Established	April 2011

3. Future Outlook

FASBEE's influence on this year's results is expected to be minimal. We will notify you as soon as possible if it would significantly impact our results.

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