



January 22, 2020

To whom it may concern

Name of Company: BELLUNA CO., LTD.

Code No.: 9997 1st Section of the Tokyo Stock Exchange

## Notice Regarding Acquisition of Shares in JOBSTUDIO PTE. LTD. (as a New Subsidiary)

Belluna Co., Ltd. (the “Company”) announces its decision to acquire the share in JOBSTUDIO PTE. LTD..

JOBSTUDIO PTE. LTD. (“JOBSTUDIO”) operates recruitment business and dispatch business of medical personnel for medical institutions in Singapore.

Although this case does not fall under the criteria for timely disclosure, it is judged as useful information and is disclosed voluntarily.

### Description

#### 1. Reasons for acquisition of shares

JOBSTUDIO was established in 2010 by MABEL, who was a nurse, and has been steadily growing for nine years by introducing and dispatching various type of personnel, mainly doctors and nurses, to leading medical institutions in Singapore. We believe that JOBSTUDIO has a solid reputation and brand power in the country. Our group sells products to nurses at Nursestage Co.Ltd., and has the highest sales in Japan for mail order sales for nurses at Japan. (Research by TOKYO SHOKO RESEARCH,LTD.)

And in fiscal 2018, the company began a nurse recruitment business for domestic medical institutions.

We decided to acquire shares because the judgment that accepting JOBSTUDIO to our group will increase our corporate value. And the decision was based on the possibility of the continued development of the introducing and dispatch business of medical personnel in Asian countries centering on Singapore, the development of sales of business supplies to medical institutions and medical personnel, and the development of recruitment business from Asian countries to Japan.

#### 2. Profile of the subsidiary subject to the change

(as of January 22, 2020)

(1) Name	JOBSTUDIO PTE. LTD.
(2) Address	111 NORTH BRIDGE ROAD,#27-01, PENINSULA PLAZA,SINGAPORE(179098)
(3) Representative name and title	DIRECTOR WONG MAY PO,MABEL
(4) Main business	Recruitment and dispatch business for human resources for medical institutions
(5) Capital stock	SGD \$ 150,000(¥12,217,859)
(6) Date of establishment	October 7, 2010
(7) Major shareholders and ownership	Multiple individuals : 100%

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(8) Relationship of the relevant companies	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	Not applicable
(9) Business performance and financial position in the immediately preceding fiscal year	Net sales : SGD \$ 5,862,423(¥477,508,365) Profit before income taxes : SGD \$ 1,094,385(¥89,140,274)	

※1SGD \$=¥81.45239 (2020/1/21)

### 3. Outline of the company from whom the shares are acquired

The statement about the transferors of the shares in this acquisition is omitted because they are individuals. The Company has no capital or business relationship with these individual shareholders that is worthy of mention.

### 4. Number of shares to be acquired, acquisition price, and status of shares held before and after the acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0) (Shareholding ratio: 0%)
(2) Number of shares to be acquired	150,000 shares (Number of voting rights: 150,000)
(3) Number of shares held after the change	150,000 shares (Number of voting rights: 150,000) (Shareholding ratio: 100%)

(Note) The acquisition price will not be disclosed in consultation with the other party. In calculating the acquisition price, due diligence is conducted by a third-party organization, and an appropriate amount is calculated after mutual consultation.

### 5. Schedule

Date of Board of Directors meeting  
to pass resolution on Acquisition : Monday, December 2, 2019  
Date of concluding contract : Friday, December 27, 2019  
Date of share acquisition : Tuesday, January 21, 2020

### 6. Business forecasts

The acquisition of shares described in this notice will have no significant effect on the Company's consolidated operating results for the current fiscal year.

For inquiries about this notice, please contact the department below.  
Executive Corporate Planning Department, Belluna Co., Ltd.  
(TEL: 048-771-7753)

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