

- News Release -

To whom it may concern:

July 16, 2014

Japan Asia Group Limited

JAG to Raise ¥4.4 Bln Through Solar Securitization Scheme
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Japan Asia Group (JAG) – a leading solar and *green community* developer – subsidiary JAG Energy has announced plans to raise approximately ¥4.4 billion yen (approx. US\$43 million) through securitization for the development of three solar power stations: Ashigara-Oi SolarWay in Kanagawa Prefecture, Urabayama SolarWay in Ibaragi Prefecture and Himeji SolarWay in Hyogo Prefecture.

The three abovementioned power stations have been rated A (single A flat) by Rating and Investment Information (R&I) Inc. Shinsei Trust & Banking Co., Ltd. will issue the rated securities and redeem them by raising money from investors (so-called project bond) to realize a nonrecourse loan.

This marks the third round of securitization-based fund raising by JAG Energy; and brings the number of large-scale solar projects financed in this manner to seven. Goldman Sachs will arrange the securitization.

JAG will work with the local community to utilize these power stations for regional development, and based on its extensive track record in large-scale solar PV development combined with the current feed-in-tariff-induced surge in demand for solar projects, will continue to ensure its projects make a valuable contribution to urban renewal initiatives.



■ Details

Scheme arranger	Goldman Sachs Securities Co., Ltd.
Issuer	Shinsei Trust & Banking Co., Ltd.
Solar power station companies	Ashigara-Oi SolarWay Limited Uragayama SolarWay Limited Himeji SolarWay Limited
Sponsor	JAG Energy Co., Ltd.
Asset Manager	JAG Energy Asset Management Co., Ltd.

<< About Japan Asia Group Limited >> <http://www.japanasiagroup.jp/>

Japan Asia Group aims to achieve a new paradigm in environmentally- and people-friendly urban development, namely green communities.

Japan Asia Group is pursuing aggressive growth in Japan, Asia and the world through close cooperation and mutual support amongst its three technical divisions and its financial services division, through which it can provide the capital for industrial and social development. Geospatial Information Consulting, the first of these technical divisions, is for the development of geospatial data and the formation and use of integrated databases (GIS) as a new form of social infrastructure to support lifestyles and economic activity. Second, its Green Property division promotes the development of low-carbon eco towns that are resilient to disasters, and aims to increase property values while also increasing environmental value. The third technical driver of growth is its Green Energy division, where it has the capacity to take on entire renewable energy (most solar PV) projects right from planning, due diligence and financing through to construction, operation and maintenance.

- < Company Name > Japan Asia Group Limited
- < Stock Listing > TSE (Tokyo Stock Exchange) Mothers (index: 3751)
- < Head Office > 2 Rokubancho, Chiyoda-ku, Tokyo, Japan
- < Capital > 3,994 million yen
- < Employees > 2,947 (consolidated, as of the end of March, 2014)
- < Group Companies > 79 (as of the end of March, 2014)