Press Release

Cool Japan Fund Inc.

Tokyo, September 25, 2014

Notice Regarding Decision on Investment Proposals

Cool Japan Fund is currently reviewing investment proposals designed to commercialize "Cool Japan" and cultivate overseas demand in a variety of fields, including Media & Content, Food & Services, and Fashion & Lifestyle.

This notice is to give information on the decision made regarding four investment proposals.

An outline of each proposal can be found below. (Please refer to attachments 1 to 4 for details.)

•Investing in a media and e-commerce company – Telling the world about Japanese Pop Culture

•Investing in logistics business to create a cold chain in Vietnam

•Investing in a commercial facility that will become a hub for Cool Japan in Malaysia

 $\circ Investing$ in a large-scale Japanese entertainment commercial facility in Ningbo City, China

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