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Company name: Tamagawa Holdings Co., Ltd.  
Representative: Toru Masuzawa, President  
(JASDAQ Code 6838)  
Contact: Akihiro Ushiroda, Director  
Telephone: +81-3-6435-6933

## Tamagawa Holdings Announces Business Development Initiative in Vietnam

Tamagawa Holding has reached a basic agreement with HIM LAM BC INVESTMENT JSC. ("HIM LAM") concerning the mutual cooperation, feasibility studies, and implementation of various business development initiatives, specifically concerning renewable energy, in the Socialist Republic of Vietnam.

### 1. Outline

The parent company of HIM LAM is HIM LAM Corporation. HIM LAM Corporation is one of key subsidiary of Lien Viet Group ("Lien Viet Group"), which has business interests in fields that include finance, real estate, forwarding, agriculture, and mining, etc. HIM LAM Corporation is a major developer ranking second in size in Vietnam, engaged in real estate development mostly in Vietnam's domestic market. Moreover, especially through its financial services arm Lien Viet Post Bank, Lien Viet Group also controls banking operations that command Vietnam's largest banking network, on a par with the Vietnam Bank for Agriculture and Rural Development.

Of late, interest in power generation using renewable energy has been growing in Vietnam. Amid efforts to promote green policies, Tamagawa Holdings will explore the possibilities in Vietnam for renewable energy operations jointly with HIM LAM with a view to future business development.

### 2. Background to the basic agreement

HIM LAM has a large-scale project under development in the Long Bien District in the eastern part of Hanoi with a total development surface of 1,000 hectares. As part of this project, HIM LAM has been considering the possibility of electric power supply using solar energy power generation systems.

Against this background, Tamagawa Holdings received an inquiry to conduct a joint feasibility study for a large-scale solar energy power generation system. The purpose of the recent basic agreement is to study and promote possibilities for business initiatives between the parties across a wide range in Vietnam.

### 3. Outline of HIM LAM's development plan in the Long Bien District in the eastern part of Hanoi

HIM LAM is currently advancing a large scale development project in the eastern part of Hanoi. HIM LAM has acquired an extensive 1,000-hectare site for development, with several projects having already taken specific shape.

For example, as a joint venture with Japan's Aeon group, an Aeon shopping mall (opened on October 28, 2015) was developed as a core project of the development site.

HIM LAM group has been proactively pursuing the cooperation with Japanese corporations, and is jointly with several Japanese companies advancing development projects such as condominiums for sale.

#### 4. Future plans

Tamagawa Holdings intend to continue with extensive reviews of renewable energy-related and other businesses and engage in specific consultations regarding the feasibility of establishing commercial operations.

In order to position Vietnam as the first step toward entering overseas markets, Tamagawa Holdings will proceed with forward-looking discussions for business development.

Tamagawa Holding will release timely disclosures concerning further progress going forward.