



June 22, 2018

For Immediate Release

Company name: Fullcast Holdings Co., Ltd.
Representative: Kazuki Sakamaki,
President, Representative Director and CEO
(Stock code: 4848; Stock Exchange listing:
First Section of the Tokyo Stock Exchange)
(ADR information: Symbol: FULCY, CUSIP: 35968P100)
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Announcement Regarding Business, Capital Collaboration Agreement with Advancer Global Limited

Fullcast Holdings Co., Ltd. announced today that it passed a resolution for the formation of Business, Capital Collaboration agreement with Advancer Global Limited during its Board of Directors' Meeting held on June 22, 2018.

1. Reasons for the Business, Capital Collaboration Agreement

Fullcast Holdings Co., Ltd. identifies the strong need to create a global human resources structure that will allow for the aggressive introduction of global personnel in light of the medium to long term issue of declining working population within Japan arising from low birthrates and the aging population. Our Company views the establishment of a capability to aggressively introducing global human resources as an important part of its strategy of creating a foothold for its advance into the global human resources market as defined in our Medium-Term Management Plan announced on February 12, 2016.

Advancer Global Limited (Headquarters: Singapore, Executive Chairman Mr. Desmond Chin Mui Hiong, Hereinafter referred to as "Advancer") is a publicly traded company listed on the Singapore Exchange (Hereinafter referred to as "SGX") that conducts various human resources services utilizing foreign worker dispatching in Southeast Asia, including housekeeping and other services in the field of blue-collar that are similar to those of Fullcast Group primarily. This agreement to form a collaborative partnership with Advancer that has the strength in overwhelming procurement power of global human resources and education know-how will enable both companies to capture new growth opportunities.

This agreement is established with a goal of forming a joint venture company for the introduction of foreign

workers into Japan. Also, Fullcast Holdings Co., Ltd. will take part in a third party allocation of new shares (Capital collaboration) by Advancer and take this opportunity to provide global human resources within Japan through business collaboration.

2. Business, Capital Collaboration Agreement Details

(1) Business, Capital Collaboration Agreement Details

Fullcast Holdings Co., Ltd. will take part in the third party allocation of new shares scheduled to be conducted by Advancer in August 2018. As part of this collaborative agreement, a joint venture company between the two companies for the introduction of foreign workers into Japan is being considered.

(2) Acquisition Cost of Newly Acquire, Existing Shares of Advancer

Fullcast Holdings Co., Ltd. will acquire 65,000,000 new shares (These new shares represent 25.2% of the total number of shares including these new and dilutive shares which amount to 258,025,089, and 26.0% of the total number of shares less the dilutive shares which amount to 250,672,589) to be issued by Advancer for a total acquisition cost of S\$22,147,976.18 Singapore dollars.(※)

※ The acquisition price mentioned above amounts to JPY1,800,265,908 at the exchange rate of JPY81.28 per one Singapore dollar as of noon on June 21, 2018.

3. Overview of Advancer Global Limited

(1) Corporate Name	Advancer Global Limited (Singapore, Singapore Exchange Stock Code: 43Q)		
(2) Home office address	135 Jurong Gateway Road #05-317 Singapore 600135		
(3) Representative	Executive Chairman Mr. Desmond Chin Mui Hiong		
(4) Business	Employment, Facility Management Services		
(5) Capital	S\$18,378,000 (JPY1,494 million at an exchange rate of JPY81.28 per one Singapore dollar as of noon on June 21, 2018)		
(6) Date of established	February 2, 2016		
(7) Major shareholder and ratio of shareholdings	Shareholders	Shares Held	ratio of shareholdings (%)
	CHIN SWEE SIEW @ CHEN YIN SIEW	37,555,418	20.23
	CHIN MUI HIONG	37,138,249	20.00
	CHIN MEI YANG	30,572,337	16.47
	ONG ENG TIANG	19,753,682	10.64
	CIMB SECURITIES(SINGAPORE)PTE.LTD	12,510,000	6.74
	TEO SAU KEONG	6,577,903	3.54
	UOB KAY HIAN PRIVTE LIMITED	4,822,000	2.60

	KEY YEW LENG @ KEK BOON LEONG	2,000,000	1.08
	LIU WENYING	2,000,000	1.08
	CHIN YIN YEE STANLEY	1,550,000	0.83
(8) Relationship between Fullcast Holdings Co., Ltd. and Partnering Company	Capital relationship	None	
	Personnel relationship	None	
	Transactions relationship	None	
	Conditions of Other Relationships	None	
(9) Advancer Consolidated Earnings, Financial Data for the Three Most Recent Fiscal Years (All Japanese yen amounts based on exchange rate of JPY81.28 per Singapore dollar as of noon on June 21, 2018)			
End of fiscal Years (All figures Consolidated Data)	FY2017	FY2016	FY2015
Net Assets	S\$22,065,000 (JPY1,794 million)	S\$16,177,000 (JPY1,315 million)	S\$4,977,000 (JPY405 million)
Total Assets	S\$34,391,000 (JPY2,795 million)	S\$28,441,000 (JPY2,312 million)	S\$12,592,000 (JPY1,024 million)
Net Assets per Share	S\$0.116 (JPY9.429)	S\$0.090 (JPY7.316)	S\$0.028 (JPY2.276)
Net Sales	S\$65,260,000 (JPY5,305 million)	S\$50,909,000 (JPY4,138 million)	S\$44,794,000 (JPY3,641 million)
Operating Income	—	—	—
Ordinary Income	—	—	—
Net Income Attributable to Owners of Parent	S\$3,056,000 (JPY248 million)	S\$2,675,000 (JPY217 million)	S\$4,369,000 (JPY355 million)
Net Income per Share	S\$0.016 (JPY1.301)	S\$0.015 (JPY1.219)	S\$0.025 (JPY2.032)
Dividend per Share	S\$0.008 (JPY0.675)	S\$0.007 (JPY0.634)	—

※ Due to the use of SFRS accounting standards for Singapore in reporting of financial data, operating and ordinary incomes are not calculated.

4. Schedule

(1)	Date of Board of Directors' resolution	June 22, 2018
(2)	Date of Agreement Signing Date	June 22, 2018
(3)	Acquisition Date	August 31, 2018 (Anticipated)

5. Future Outlook

The influence of this Business, Capital Collaboration Agreement upon Fullcast Group consolidated earnings for the current fiscal year is marginal.

(Reference)

Fullcast Group Consolidated Business Forecasts and Actual Results (Announced as of February 9, 2018)

(Units: JPY million)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Fullcast Holdings Co., Ltd.
FY12/18 Forecasts	37,000	5,000	5,080	3,185
FY12/17 Results	32,066	4,424	4,406	2,994