

Gulliver Announces It Concluded Loan and Commitment Line Agreements

Tokyo, March 29, 2016—Gulliver International Co., Ltd. (“Gulliver,” TSE stock code 7599) announces that its Board of Directors passed a resolution to conclude the following loan and commitment line agreements at a meeting held today, as detailed below.

1. Reason for Concluding the Agreements

Gulliver has been accelerating the opening of display sales stores and strengthening its used car retail business. The loan and commitment line agreements were concluded to obtain financing in preparation for an increase in demand for funds such as operating funds ahead of future business expansion.

2. Loan Details

Lender	Amount	Period	Repayment method	Execution date	Interest	Collateral
The Toho Bank, Ltd.	3,000 million yen	10 years	Bullet repayment	March 31, 2016 (planned)	0.433% fixed	Unsecured, non-guaranteed
The Bank of Yokohama, Ltd.	3,000 million yen	10 years			0.460% fixed	
Mizuho Trust & Banking Co., Ltd.	2,000 million yen	8 years			0.470% fixed	
Sumitomo Mitsui Banking Corporation	10,000 million yen	7 years			0.540% fixed (Year-1 is variable)	

3. Commitment Line Details

(1) Lender	Mizuho Bank, Ltd.
(2) Type	Commitment line with term-out option*
(3) Commitment amount	10,000 million yen
(4) Commitment period	2 years
(5) Term-out loan period	5 years
(6) Contract date	March 31, 2016 (planned)
(7) Interest	Variable
(8) Collateral	Unsecured, non-guaranteed

*A term-out option gives the borrower the right to convert funds drawn from a commitment line into a long-term loan after the line expires.

4. Outlook

The impact of these agreements on Gulliver’s consolidated business results ending February 28, 2017 is scheduled for disclosure on April 13, 2016, but is considered to be minimal.