

Gulliver announces acquisition of Thailand company shares

TOKYO, June 7, 2013—Gulliver International Co., Ltd. (“Gulliver;” TSE stock code 7599) has announced that the Board of Directors passed a resolution to acquire 49% of the shares of V-Gulliver Co., Ltd. at a meeting held today. Details are as follows.

1. Reason for Share Acquisition

Gulliver has firmly adopted a policy of expanding its used car business overseas, centered on the Southeast Asian region, as one of its medium- and long-term strategies. To establish a foothold in the region, the Company has decided to acquire 49.0% of the shares of V-Gulliver Co., Ltd., for the purpose of expanding its used car business in Thailand. Furthermore, on the same day as the Company’s share acquisition, V-Group Investment Holding Co., Ltd. will acquire a 51.0% equity interest in V-Gulliver Co., Ltd. V-Group Investment Holding Co., Ltd. conducts automobile-related business operations within the Viriyah Group, which is centered on The Viriyah Insurance Co., Ltd., the leading property and casualty insurance company in Thailand.

Going forward, V-Gulliver Co., Ltd. will expand the used car business mainly through franchise development, with the aim of operating 300 stores in Thailand by the end of fiscal 2015.

2. Profile of Share Acquisition Target Company

(1)	Name	V-Gulliver Co., Ltd.	
(2)	Address	100/48,Vongvanij Building(B) Floor 18th, Rama9 Road, Huay-wang Sub-district, Huay-Kwang District, Bangkok, Thailand	
(3)	Representative	Thongchai Jira-alongkorn	
(4)	Business activities	Used car business in Thailand	
(5)	Paid-in capital	20 million Thai baht	
(6)	Established	May 23, 2013	
(7)	Major shareholder and shareholding	Thongchai Jira-alongkorn (99.9%)	
(8)	Relationships between Gulliver International and V-Gulliver Co., Ltd.	Capital relationships	There are no notable capital relationships between Gulliver International and V-Gulliver Co., Ltd. Furthermore, there are no notable capital relationships between Gulliver International’s and V-Gulliver Co., Ltd.’s respective related parties and group companies.

	Personal relationships	There are no notable personal relationships between Gulliver International and V-Gulliver Co., Ltd. Furthermore, there are no notable personal relationships between Gulliver International's and V-Gulliver Co., Ltd.'s respective related parties and group companies.
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(9)	Paid-in capital	20 million Thai baht

* Information on business results and financial position is not shown because V-Gulliver Co., Ltd. was established in 2013.

3. Profile of Seller of Shares

(1)	Name	Thongchai Jira-alongkorn
(2)	Area of residence	Samutprakarn Province, Thailand
(3)	Relationships between Gulliver International And the relevant individual	There are no notable capital, personal, or business relationships between Gulliver International and the relevant individual (including his close relatives, as well as companies, etc., and subsidiaries thereof in which the relevant individual and his close relatives own a majority of shares). Furthermore, there are no notable capital, personal, or business relationships between Gulliver International's related parties and group companies, and the relevant individual and his related parties and related companies.

4. Number of Shares to Be Acquired, Acquisition Price and Shareholding After Acquisition

(1)	Number of shares held before acquisition	0 shares (Number of voting rights: 0) (Percentage of voting rights: 0%)
(2)	Number of shares to be acquired	98,000 shares (Number of voting rights : 98,000)
(3)	Acquisition cost	9,800,000 Thai baht
(4)	Number of shares held after acquisition	98,000 shares (Number of voting rights: 98,000) (Percentage of voting rights: 49.0%)

5. Schedule

- (1) Board of Directors resolution date June 7, 2013
- (2) Share transfer contract date June 7, 2013 (Planned)

6. Outlook

The impact of this share acquisition on Gulliver's consolidated and non-consolidated business results is negligible at this time. Going forward, however, if the Company determines that the share acquisition will have a significant impact on business forecasts, the Company will promptly provide disclosure to this effect.