

## Announcement of Establishment of New Company

Laox Co., Ltd. (headquartered in Minato Ward, Tokyo/Representative Director and President Luo Yiwen/security code 8202, hereinafter referred to as “we”) has established a new company in order to launch restaurant business.

In 2016, foreign tourists visiting Japan spent ¥3,747.6 billion<sup>※</sup>, a 7.8% increase from the previous year, with those from China accounting for ¥1,475.4 billion, or 39.4%. In respect of what they paid for, shopping made up 38.1 %, followed by accommodations (27.1%) and food and drink (20.2%), reflecting high demand for consumption of both goods and experience.

We place new business at the center of our growth strategy. We will offer exquisite experience such as eating and drinking and various entertainments, in addition to excellent goods, to both Japanese and foreign customers. In doing this, we will energize Japanese local markets while further expanding the inbound market and create synergy between various fields of business.

Furthermore, we will give serious consideration to offering new service that will be made possible by uniting our existing business networks in Asia, starting with China, and our group’s new global business.

The new company’s first project is operating its own buffet-style restaurant in Chiba Port Square (Tonya-cho, Chuo-ku, Chiba-shi), which is slated to open by the end of the year. In the restaurant, diners from both Japan and abroad will be able to enjoy, in a large space that comfortably seats 500 people, superb cuisine featuring locally grown ingredients prepared by chefs trained at first-rate restaurants. There will be a great variety on the menu, including Japanese, Chinese, and Western cuisine and more.

<sup>※</sup>Source: Consumption Trend Survey for Foreigners Visiting Japan, by Japan Tourism Agency

### ■ Profile of the new company

Name: Food Creation Works Co., Ltd.

Location: 2-7-17, Shiba, Minato-ku, Tokyo

Representative Director: Tomohiko Okano

Business Areas: Operating restaurants, selling food and liquor, and others

Capital: 480 million yen

Date of Establishment: March 22, 2017



Expected interior of Chiba Port buffet restaurant

« Contact for information regarding this announcement »  
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