

September 1,2015

To all

Company: LAOX Co., Ltd.
Representative: Yiwen Luo, Representative Director and President
(Code 8202, TSE second section)
Inquiries to: Teruji Yano, Director and General Manager, Management Department
(Tel: 03-6852-8881)

Notification of basic agreement related to establishment of a joint venture company with Onward Holdings Co. Ltd.
(Progress Report on Disclosure Matter)

In regard to the “Notification of Basic Agreement Related to Establishment of a Joint Venture Company with Onward Holdings Co., Ltd.” promulgated on June 22, 2015, matters noted as "expected" or "Undecided" have been definitely determined, and notification is hereby made as the progress of disclosure. (These definitely determined matters are underlined below.)

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1. Joint venture company summary

(1)	Name	<u>Onward J Bridge Co., Ltd.</u>
(2)	Location	Nihonbashi 3-10-5, Chuo Ward, Tokyo
(3)	Representative's title and name	<u>Representative Director and President Michio Osawa</u>
(4)	Business	Planning, production and sales of apparel, others
(5)	Capital	¥400 million
(6)	Date of establishment	<u>September 1, 2015</u>
(7)	Fiscal yearend	February
(8)	Net assets	<u>¥400 million</u>
(9)	Total assets	<u>¥400 million</u>
(10)	Capital shares	LAOX Co., Ltd.49%, Onward Holdings Co., Ltd.51%

2. Agenda

(1)	Conclusion of basic agreement	June 22, 2015
(2)	Signing of joint venture contract	<u>August 28, 2015</u>
(3)	Commencement of business	<u>September 1,2015</u>

The end