



May 31, 2017

Press Release

Notice of Acquisition of Aito Kotsu Co., Ltd. Shares

Laox Co., Ltd. (headquartered in Minato Ward, Tokyo/Representative Director and President Luo Yiwen/security code 8202, hereinafter referred to as “we”) has today signed a share purchase agreement to acquire 100% of Aito Kotsu Co., Ltd. shares and make it Laox’s subsidiary.

We have been a pioneer in the Japanese inbound industry, and were among the first in the country to introduce multilingual customer service, a smooth tax-free payment system, extended international guarantee and others. Furthermore, we have begun catering to so called “consumers of experience” by offering food, drink, or entertainment, in addition to serving “consumers of goods” through our existing tax-free retail business centered around electric home appliances, cosmetics, apparel and others, thus improving overall customer satisfaction.

Aito Kotsu Co., Ltd. has been operating taxi service in Kyoto since 2008 when it obtained a license in General Passenger Vehicle Transportation Business. Kyoto is an international tourism city and the numbers of both one-day travelers and overnight travelers to the city hit record highs in 2016. In particular, foreign overnight travelers to Kyoto increased by 73% from a year earlier, much faster than the national average of 46.4%, according to Kyoto Tourism General Survey released by Kyoto City and Total Number of Overnight Guests in Overnight Travel Statistics Survey released by Japan Tourism Agency. Furthermore, Japan Tourism Agency’s Consumption Trends of International Visitors to Japan Survey for 2016 reports that Kyoto received the fourth largest number of foreign tourists in all the prefectures in Japan, following Tokyo, Chiba and Osaka.

Through the acquisition of Aito Kotsu Co., Ltd. shares, we will make optimal investment in employment and training of drivers, improve our vehicle-utilization rate, and better meet the demand of the inbound market. At the same time, we will maximize the synergy effect between us and Aito Kotsu Co., Ltd. to fulfill the increasing needs of FITs and small group tourists by offering convenient transportation to our branches in Kyoto and other measures.

■ Aito Kotsu Co., Ltd. corporate profile

Company Name: Aito Kotsu Co., Ltd.

Headquarters: 91-1, Nishiarami, Tai, Kumiyama-cho, Kuse-gun, Kyoto

Date of Establishment: August 17, 2007

Capital: 9 million yen

Representative Director: Kawakubo Koji

Business: General passenger vehicle transportation business and others

« Contact for information regarding this announcement »
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