

February 23, 2015

Press Release

Company Name	EPS Holdings, Inc.
Representative	Representative Director Yan Hao (Code: 4282 TSE, First section)
Contact	ir@eps.co.jp

Notice of Investment in China's health care business investment fund by the Company's consolidated subsidiaries

The Company hereby gives notice that at its board of directors meeting held on February 23, 2015, it resolved to invest in Beijing Yi Xin Kai Yuan Healthcare Investment Limited Partnership (the "Fund") that invests in Chinese domestic healthcare businesses operated by the Company's consolidated subsidiaries EPS EKISHIN Co., Ltd. ("EPS EKISHIN") and EPS (China) Co., Ltd. ("EPS China").

Details

1. Investment Overview

The EPS Group's EKISHIN business segment is a specialized healthcare trading business that links Japan with China and Southeast Asia, and is already in business in the Chinese healthcare market. Furthermore, the EKISHIN business segment, in addition to the core medical equipment business, has been exploring new promising businesses and revenue opportunities in the healthcare business sector in China.

As they are recently seeking more flexible business opportunities, EPS EKISHIN, as the Group's intermediate holding company for the EKISHIN business segment, and the Chinese local company EKISHIN China, will invest in the Fund as limited partners. In addition, because the two companies together will hold a majority ownership stake in the Fund, the Fund will become subject to consolidation by the Company.

2. The Fund, EPS EKISHIN and EPS China Overview

① Overview of the Fund

(1) Name	Beijing Yi Xin Kai Yuan Healthcare Investment Limited Partnership	
(2) Address	Suzhou Street No. 55, Haidian District, Beijing, People's Republic of China	
(3) Representative	Xu Ping	
(4) Business	Investment fund that targets the healthcare business in China	
(5) Date established	November 14, 2014	
(6) General partner	Yi Xin Kai Yuan (Suzhou) Healthcare Investment Management Co., Ltd.	
(7) Fund total	RMB 100 million (planned)	
(8) Main investors, Ownership stake	1. 60% (planned) EPS EKISHIN 2. 10% (planned) EPS China	
(9) Relationship between the listed company and the Fund	Relationship between the listed company and the Fund	Not applicable
	Relationship between the listed company and the general partner	14% ownership stake through the Company's local subsidiary
	Relationship between the listed company and the general partner	Not applicable

② EPS EKISHIN and EPS China Overview

(1) Name	EPS EKISHIN Co., Ltd.	EPS (China) Co., Ltd.
(2) Address	Tsukudocho 1-8, Shinjuku-ku, Tokyo, Japan	City Industrial Park, Jiangsu St. No. 88, Suzhou, People's Republic of China
(3) Occupation and name of representative	Representative Director and President Yan Hao	Chairman Yan Hao
(4) Capital	JPY 100 million	USD 45 million
(5) Main businesses	General Management and support of EKISHIN business	General Management and support of EKISHIN business in China

3. Amount and timing of investment

① Investment amount RMB 70 million (planned) (approx. JPY 1.32 billion)

② Investment timing March, 2015 (planned)

4. Forecast

The investment is forecast to have only a minor impact on the Company's future consolidated earnings results.