

## **INCJ sells its shares in Asian Basis Company, Ltd.**

**Tokyo, October 23, 2017** – Innovation Network Corporation of Japan (INCJ) announced today that it has sold all its shares in Asian Basis Company, Ltd. (Asian Basis) to Kinokuniya Company, Ltd. (Kinokuniya).

Asian Basis was established in April 2013 by Kinokuniya and software developer INFOCITY Inc, for expanding the e-commerce business across Asia focusing on the ASEAN region. In addition to books, Asian Basis also has an ecommerce sales business, selling Japanese cultural products.

In August 2013 INCJ decided to invest 1.5 billion yen in Asian Basis. The purpose of the investment was to establish an e-commerce business structure in Asia focusing on the ASEAN region and, in the future, to create an “All-Japan” framework that collaborates with local businesses and Japanese companies expanding in the region. As a first step, INCJ invested 600 million yen in Asian Basis, based on their business milestones. Additionally, INCJ provided management support as well as sales, marketing and system development support.

Now, four years after its establishment, Asian Basis has created a foundation for its business development in Asia and is contributing to creating new demand for Japanese content, including but not limited to books. Asian Basis is now entering a new phase that requires further initiatives to drive business development in the region.

The share transfer was requested by Kinokuniya following discussions between the two companies on Asian Basis’ future business plans. INCJ determined that selling all its shares in Asian Basis to Kinokuniya and entrust it with the management of the company.

### **Reference**

INCJ issued the following news release: *“INCJ to invest in new company planning full-scale ASEAN roll out of EC business”* August 7, 2013

URL: <http://www.incj.co.jp/PDF/1375836761.en.pdf>

### **About Asian Basis Company, Ltd.**

Established: April 2013  
Business Outline: Online store business (E-books and e-commerce business)  
Headquarters: Meguro-ku, Tokyo  
President: Hideaki Asai

### **About Kinokuniya Company Ltd.**

Established: January 1946  
Business Outline: Sales of Japanese and foreign books, magazines, DVDs and CDs  
Headquarters: Shinjyuku-ku, Tokyo  
President and CEO: Masashi Takai  
URL <http://www.kinokuniya.co.jp/>

### **About Innovation Network Corporation of Japan (INCJ)**

INCJ was established in July 2009 as a public-private investment company that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JPY2 trillion (approx. US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

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