

INCJ to invest jointly with JGC Corp. and Kitahara Medical Strategies International in joint venture aiming to establish and operate a critical-care center in Cambodia

Tokyo, December 24, 2013—Innovation Network Corporation of Japan (“INCJ”) today announced an agreement with JGC Corporation (hereafter “JGC”) and Kitahara Medical Strategies International (hereafter “KMSI”) to invest in a joint venture company aimed at establishing and operating a critical-care center in Cambodia.

In accordance with the agreement, INCJ has decided to invest up to US\$15.3 million in the joint venture.

Cambodia has achieved high economic growth in recent years as a result of political stability and policies implemented at the national level following the end of the civil war in the 1970s. Nevertheless, the development of medical infrastructure has lagged, and as a result over 200,000 domestic patients a year seek treatment in neighboring countries.

The critical-care center to be established and operated by the joint venture company will provide high-standard Japanese-style medical services in Cambodia. The center will seek to respond to the expected future growth in demand for high-level medical services in Cambodia and contribute to strengthening the country's medical infrastructure.

In the medical field, JGC has not only engaged in design, construction, and consulting at over 250 hospitals in Japan, but has also recently expanded into the service sector. As an example, JGC was contracted with the construction and operation of Tokyo Metropolitan Matsuzawa Hospital. Meanwhile, the KNI Group (a medical corporation) including KMSI has been actively involved with medical services in Cambodia since 2008. The Group established a neurosurgery center in partnership with Cambodia's Kossamak Hospital in 2012 and it has also opened clinics in Cambodia.

The joint venture company aims to begin operations in 2015 and establish a critical-care center in central Phnom Penh, Cambodia's capital. There are plans to have 50 beds upon opening.

The critical-care center will provide Japanese-style medical services focused on neurosurgery and including general medicine and medical checkups. A system capable of providing high-standard medical services will be established through operations led by a team of Japanese doctors and nurses while providing education and training for local medical staff members.

INCJ will provide the funds required by the joint venture company, while also providing managerial

support such as dispatch of external directors. Furthermore, through this investment INCJ will contribute to the promotion of the overseas expansion of high-standard Japanese-style medical services.

About JGC Corporation

Established:	October 1928
Business outline:	1. Consulting, business planning, general engineering, detailed engineering, materials procurement, construction, commissioning, and operations and maintenance for various types of plants and facilities 2. Oil, gas, and resource development, investment in utility businesses 3. Technology services
Location of headquarters:	2-3-1 Minato Mirai, Nishi-ku, Yokohama
Chairman and Representative Director:	Keisuke Takeuchi
Website:	http://www.jgc.co.jp/

About Kitahara Medical Strategies International

Established:	June 2006
Business outline:	Medical business, medical-related services in Japan and overseas
Location of headquarters:	Kitahara RD Building 3F 4-1-18 Owadamachi, Hachioji-shi, Tokyo
Representative Director:	Kaori Kitahara
Website:	http://kitaharamsi.com

About the joint venture company (planned)

Established:	January 2014
Business outline:	Establishment and operations of a critical-care center in Cambodia
Location of headquarters:	Phnom Penh, Cambodia
Shareholder composition:	JGC: approximately 52% INCJ: approximately 46% KMSI: approximately 2%

About Innovation Network Corporation of Japan (INCJ)

INCJ was established in July 2009 as a public-private partnership 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 ¥2 trillion (approx US\$20 billion).

To date, INCJ has invested approximately 680 billion in a total of 54 projects and is currently focused on a broad range of areas from green energy, electronics, IT and biotechnology to infrastructure-related sectors such as water supply. INCJ maintains a hands-on approach to investment, engaging in the business development of cutting-edge core technologies through intellectual property funds, expansion of venture companies and aggressive overseas development through initiatives such as restructuring and mergers of tech businesses and acquisitions of foreign companies.

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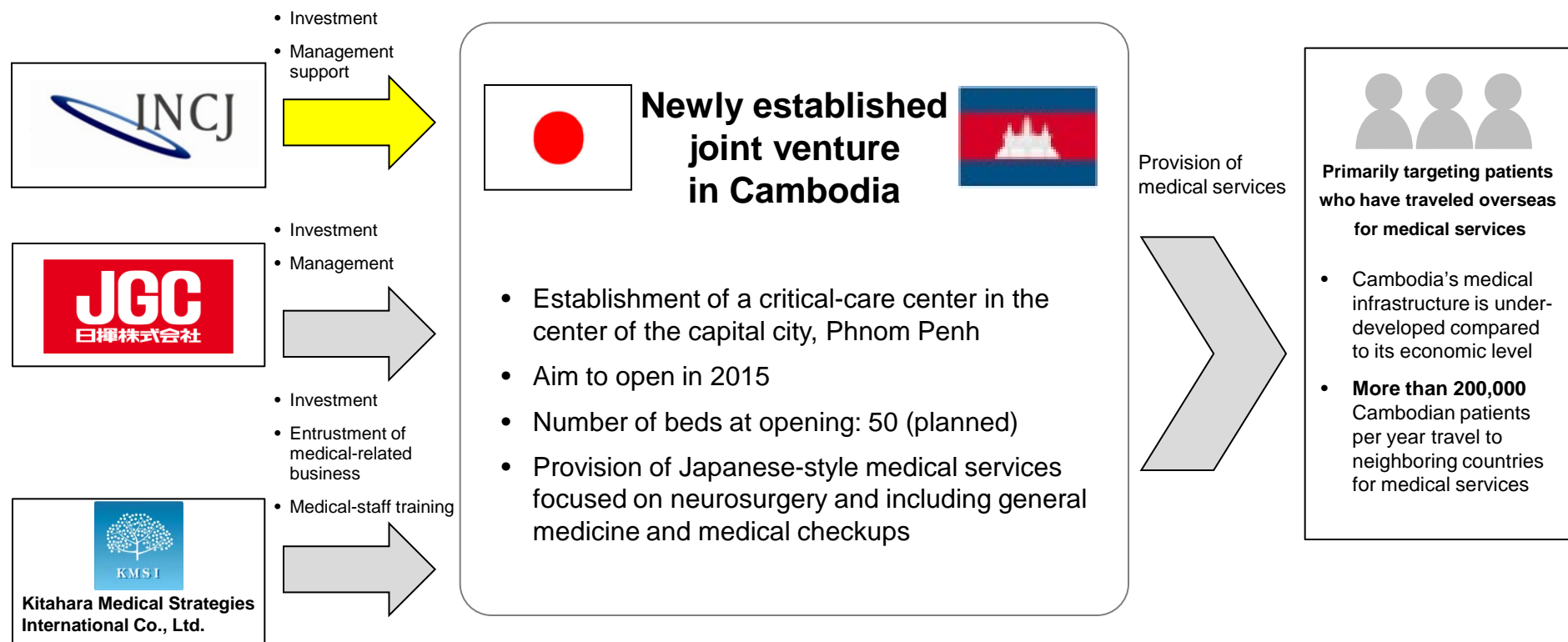
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[Appendix]

Decision to invest jointly with JGC Corp. and Kitahara Medical Strategies International in joint venture company aiming to establish and operate a critical-care center in Cambodia



Target: Newly established joint venture company to establish and operate a critical-care center in Cambodia
Outline: Establishment and operation of a critical-care center that provides high-standard Japanese-style medical services mainly focused on neurosurgery
Investment: US\$15.3 million (maximum)



Promoting the overseas expansion of high-standard Japanese-style medical services

Meet future growth in domestic demand in Cambodia for high-level medical services,
and contribute to the enhancement of the country's medical infrastructure