

For Immediate Release

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 Park24 Co., Ltd.
 Koichi Nishikawa
 President and Representative Director
 (First Section of TSE;
 Code: 4666 Ticker Symbol:PKCOY)
 Contact
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 Title Director, Corporate Officer,
 General Manager,
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 Division
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Notice Regarding
Completion of Share Purchase Agreement over UK Parking Business (acquiring 100% ownership) through Co-Investment (Progress Report of a Disclosed Matter)

Park24 Co., Ltd. (TSE:4666, hereafter, the “Company”) hereby announces that it has established a local subsidiary PARK24 UK LIMITED in UK as announced in the “Notice Regarding Execution of Share Purchase Agreement over UK Parking Business through Co-Investment” dated July 14, 2017 and PARK24 UK LIMITED, together with a special purpose company set up by Development Bank of Japan Inc., acquired 100% of the shares of MEIF II CP Holdings 2 Limited on August 3, 2017, which is a pure holding company of National Car Parks Limited (hereafter, “NCP”), the largest parking business provider in UK.

As a result of this acquisition, the Company came to hold 51% of the shares of NCP through PARK24 UK LIMITED, and NCP became a consolidated subsidiary of the Company.

1. Overview of the local subsidiary.

(1) Company name	PARK24 UK LIMITED	
(2) Address	Broadwalk House 5 APPOLD STREET LONDON United Kingdom EC2A 2HA	
(3) Name of representative	Kenichi Sasaki	
(4) Business	Parent company holding 51% of MEIF II CP Holdings 2 Limited	
(5) Capital	219.7 Million Pounds	
(6) Date of establishment	July 20, 2017	
(7) Major shareholder and shareholding ratio	Park24 Co., Ltd. 100%	
(8) Relationship with the Company	Capital relationship	As shown in (7) above, the Company owns all the shares of the local subsidiary.
	Human relationship	The Company will dispatch its personnel to the local subsidiary as seconded staff, or as staff holding concurrent post.
	Business relationship	The Company will engage in financial transactions with the local subsidiary, such as the provision of loans.

2. Outlook

The impact from this transaction on the Company’s consolidated financials is currently being examined. Any relevant material information discovered in the future shall be disclosed as soon as possible.