

September 11, 2017

## **Star Asia Group announces the acquisition and formation of Star Asia Asset Advisors Co., Ltd., and establishment of a Construction Management Department**

We are pleased to announce that Star Asia Group completed its formation of Star Asia Asset Advisors Co., Ltd. (Keiji Watanabe, CEO) on September 1, 2017, consummated through the acquisition of Will Seeds Co., Ltd. SAAA is a Japanese asset management firm with the Investment Advisory and Type II Financial Instruments Business licenses, and has previously asset managed some of the properties owned by Star Asia Group's private investment vehicles.

This strategic acquisition will allow Star Asia Group to internalize its property level asset management function for its private vehicles, when appropriate, in order for us to further enhance our specialized investment management capability and more tightly control our investment activities. Importantly, Star Asia Group will continue its relationship with third-party asset managers for certain transactions where it makes tactical sense to do so.

Furthermore, Star Asia Group has established a Construction Management Department and hired from an international real estate private equity firm a senior department head, who has 3 decades of experience and knowledge in advising on real estate constructions, developments, value enhancements, CAPEX optimizations, and repair/maintenance plans. The Construction Management Department is positioned to provide valuable technical support across all investment activities under Star Asia Group.

Star Asia Group will continue selectively adding certain functions that will further enhance our specialized investment management capabilities, in order to ultimately maximize our and our investor clients' interests. We will tirelessly pursue excellence in order to consistently meet and exceed our investor clients' expectations as stated as one of our firm's *Guiding Principles*.