Company Name: J Trust Co., Ltd.
Representative: President & CEO Nobuyoshi Fujisawa
(Listed on Second Section of the Tokyo Stock Exchange, code 8508)
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PRESS RELEASE
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J Trust Co., Ltd.

Strategic Investment in Bank Mayapada, a Large Commercial Bank in Indonesia, and Strategic Business Alliance with Bank Mayapada

Tokyo, Japan - J Trust Co. Ltd (listed on the Tokyo Stock Exchange with stock code 8508 and its President stated to be Nobuyoshi Fujisawa; hereinafter "J Trust") announced today that it has entered into a Shares Sale and Purchase Agreement for the purpose of the acquisition of the shares of Bank Mayapada International Tbk PT (listed on the Indonesia Stock Exchange with its representative stated to be Dato' Sri Prof. DR. Tahir, MBA; hereinafter "Bank Mayapada") by JTrust Asia Pte, Ltd. (Name of the representative Nobuyoshi Fujisawa, "J Trust Asia"), a subsidiary of J Trust, and also that it has entered into a Business Alliance Agreement for the purpose of establishing a strategic business alliance between J Trust Group and Bank Mayapada, the details of which are as follows.

1. Objectives of the transaction

J Trust Group, an integrated retail finance group in Japan, established J Trust Asia on 7 October 2013 to expand its business in the fast growing Southeast Asia region. In doing so, J Trust will leverage its expertise and resources, which form the foundation of its retail financing services business model, and enabled its rapid growth in Japan. As a first step in expanding J Trust's business in the region, it will acquire the shares of Bank Mayapada and form a strategic business alliance with Bank Mayapada to provide full- fledged retail financing services in Indonesia.

Indonesia has achieved remarkable economic growth since overcoming the Asian Financial Crisis and, it is expected to be a regional driving force for economic growth as the largest and most populous country in the region. Indonesia also enjoys abundant natural resources and has a close relationship with Japan. J Trust is committed to meeting the increasing need for consumer financing commensurate with the growing personal income of Indonesians and to contributing further to the economic development

of Indonesia.

2. Overview of the transaction

1) About Mayapada Group

Mayapada Group is one of the largest Indonesian conglomerates, and was founded by Dato' Sri Prof. DR. Tahir, MBA in the late 1980s. The business activities of Mayapada Group range from financial services centered on the Bank Mayapada to health care, including three hospitals in the suburbs of Jakarta which are also listed on the Indonesia Stock Exchange. The group also manages Sona Topas IDP-DFS, the largest duty-free shop chain in Indonesia, which is listed on the Indonesia Stock Exchange. The group has a wide range of other rapidly growing enterprises, including real estate development firms which own and operate well-known commercial property and hotels in the center of Jakarta, and media companies which publish locally licensed versions of the American magazine "Forbes" and of "Guo Ki," the most widely distributed Chinese newspaper.

2) About the Bank Mayapada

The Bank Mayapada plays a pivotal role in the financial services on which the Mayapada Group is now centered. Under the excellent management of Dato' Sri Prof. DR. Tahir, MBA, the Bank Mayapada has performed well above average in the industry in terms of the growth of both its assets and profits in the midst of the rapidly growing Indonesian economy. The Bank Mayapada is a leading bank, as the bank's recent enhancement of its capital with rights issues resulted in the BIS ratio as high as 16.0% (Basel II standard) as well as the 13th largest Tier 1 capital among the Indonesian banks attest. It is thus equipped with a capital base adequate for future business expansion. The Bank has so far focused on lending working capital to small and medium-sized enterprises, and has not yet established itself in areas such as consumer financing, credit card lending and leasing due to a lack of expertise, although the Bank has the necessary licenses to engage in these activities. Recognizing an anticipated significant expansion in the Indonesian middle class which is expected to have a large appetite for consumption, the Bank aims to further increase profits by promoting consumer financing, credit card lending and leasing.

3) Overview of strategic business alliance

KC Card Co. Ltd., formerly known as Kokunai Shinpan Co. Ltd., is a consolidated subsidiary of J Trust and one of the oldest credit card providers in Japan. It has a great deal of expertise, demonstrated by its significant increase in credit card issuances after entering a partnership with Rakuten Ltd., the largest online shopping company in Japan, in 2005, after which it changed its name to Rakuten - KC Card Co. Ltd.

In 2012, Nihon Hosho Co. Ltd., another consolidated subsidiary of J Trust, acquired the consumer financing business of Takefuji Co. Ltd., previously the largest consumer financing company in Japan. Nihon Hosho Co. Ltd. now has outstanding expertise and the resources necessary to attract customers, examine loan applicants, process loan applications and collect payment.

By entering into a strategic business alliance, the Bank Mayapada and J Trust can make use of the expertise of J Trust's subsidiaries to create synergies. J Trust is targeting a rapid expansion in consumer financing, credit card lending, and leasing, the areas in which the Bank Mayapada is planning to expand its business.

Under the contemplated business alliance, the Bank Mayapada will first set up internal business departments for the operation of these businesses. The J Trust group will then

furnish the Bank Mayapada with human resources with experience and expertise in starting and expanding businesses to work together with the staff of the Bank Mayapada to integrate the expertise of the Bank Mayapada in Indonesian financial services and that of J Trust Group in consumer financing. To that effect, J Trust Group aims to significantly expedite the process of establishing the business in Indonesia.
J Trust Group and the Bank Mayapada will further discuss and work out the details of the strategic business alliance, which will be disclosed as necessary upon agreement.

4) Capital and business alliance with the Bank Mayapada
   a. J Trust Asia will acquire 347,832,000 shares in the Bank Mayapada, 10% of its total outstanding shares, for SGD 57 million (approx. JPY 4,773 million).
      Note: Currency translated at the exchange rate of JPY 82.33 per SGD.
   b. J Trust Asia's acquisition of the shares is scheduled to take place on 27th December 2013.
   c. Shareholder Composition of the Bank Mayapada after the share acquisition

Name	Percentage in the Company
PT Mayapada Karunia	**25.31%**
PT Mayapada Kasih	**3.20%**
Summertime Ltd	**22.43%**
CGMI Prime Fin Client Safekeeping Account	**17.06%**
Jtrust Asia Pte Ltd	**10.00%**
Brilliant Bazaar Pte Ltd	**7.48%**

Note : Advisor for this share acquisition is HL Bank, Singapore.

3. Overview of the Bank Mayapada

(1)	Name of the Company	BANK MAYAPADA	
(2)	Headquarters	Republic of Indonesia	
(3)	Name of the Representative Person	Dato' Sri Prof. DR. Tahir, MBA	
(4)	Business	Commercial banking	
(5)	Capital Amount	IDR 464. 4 billion (as of the end of year 2012) (Approx. JPY 3.9 billion, translated at the exchange rate of JPY 0.0086 per IDR)	
(6)	Date of Establishment	10 January, 1990	
(7)	Major Shareholders and Shareholdings as of the end of year 2012	PT Mayapada Karunia 25.31% Summertime Ltd 24.43% CGMI 1 Client Safekeeping Acc 19.20% Brilliant Bazaar Limited Ltd 8.36% PT Mayapada Kasih 3,20 %	
(8)	Relationship with J Trust before the transaction	Holdings of shares	N/A
		Personal relationship	N/A
		Transactions	N/A
		Special Relationship	N/A

(9) Financial Situation for the last three fiscal years (Unit: JPY million)			
	FY 2010	FY2011	FY2012
Equity	12,757	14,307	15,873
Total Assets	86,880	111,380	147,632
Revenues	9,031	10,904	13,445
Net Income	662	1,473	2,264

Note: Translated at the exchange rate of JPY 0.0086 per IDR.

4. Timeline
   a. Board approval of the Business Alliance Agreement and the Shares Sale and Purchase Agreement
      24 December, 2013
   b. Signing of the Business Alliance Agreement and the Shares Sale and Purchase Agreement
      24 December, 2013
   c. Transfer of shares
      27 December, 2013 (expected)

5. Future prospects
   In accordance with this business alliance and share acquisition, we expect to recognize a minor impact on the consolidated financial results for FY ending March 2014.

(Reference)

Overview of J Trust Group

J Trust Group has rapidly expanded its business as a comprehensive retail financial service provider with an aggressive strategy of mergers and acquisitions as well as debt purchases. The business of the Group is centered on financial services but also involves a wide range of other activities from real estate to entertainment, and includes overseas business activities. The Group has expertise in and has business experience and resources for consumer financing and credit card businesses, as its subsidiaries, including the KC Card Co., Ltd, have inherited expertise in the credit card business from Rakuten - KC Card Co., Ltd and as Nihon Hosho Co. Ltd has inherited the consumer finance business of Takefuji Co Ltd. (now TFK Co Ltd after a corporate reorganization), previously the largest Japanese consumer financing company. The Group has also leveraged its know-how and human resources in the area of retail finance to acquire and operate a savings bank and a consumer finance company in the Republic of Korea.

1. Overview of J Trust Co Ltd.

(1)	Name of the Company	J Trust Co Ltd.
(2)	Headquarter	1-7-12 Toranomon, Minato-ku, Tokyo Japan 105-00051
(3)	Name of the Representative Person	Representative Director and President Nobuyoshi Fujisawa
(4)	Business	Holding Company
(5)	Capital	JPY 53,551 million (as of 30 September, 2013)
(6)	Date of Establishment	18 March, 1977

(7) Shareholdings (as of 30 September, 2013)	Nobuyoshi Fujisawa	26.55%
	Japan Trustee Services Bank, Ltd. (Trust account)	5.11%
	NLHD Co Ltd. *	5.08%

(8) Financial Situation For the Last Three Fiscal Years (Consolidated) (Unit: JPY Million)

	FY 2011	FY2012	FY2013
Net Assets	13,961	49,471	70,895
Total Assets	37,862	117,546	218,706
Revenues	16,908	24,508	55,683
Current Profit	4,323	5,486	13,704
Net Income	3,233	34,500	13,309

* NLHD Co Ltd is 100% owned by Nobuyoshi Fujisawa, the representative director and president of J Trust Co, Ltd.

2. Overview of J Trust Asia

(1)	Name of the Company	JTrust Asia Pte.Ltd.	
(2)	Headquarter	Republic of Singapole	
(3)	Name of the Representative Person	Nobuyoshi Fujisawa	
(4)	Business	Investment Business, Management Assistance for entities in which the company made investment	
(5)	Capital	SGD 125 million	
(6)	Date of Establishment	7 October, 2013	
(7)	Major Shareholders and Shareholdings	J Trust Co, Ltd	100.00%

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