

Notice Regarding Organizational Change and Relocation of Head Office

Tokyo and Los Angeles –November 1, 2017– Effective October 31st, 2017, the senior management of All Nippon Entertainment Works, Inc. (Head Office Minato-ku Tokyo: Yuji Fujinaga, President & CEO, hereafter “ANEW”) has acquired all of its outstanding shares** from parent company Future Venture Capital, Inc. (Head Office Kyoto: Naoto Matsumoto, President & CEO, hereafter “FVC”), in a management buyout (MBO)* by ANEW’s management team.

This MBO was conducted under our strong understanding that for a company like ANEW which operates a unique business model within the volatile entertainment industry, consolidating the ownership and operation is best way to operate business in the mid-long term. This decision has been approved by all of our shareholders. With this organizational change, we will no longer be a consolidated subsidiary of FVC; however, we will continue our partnership in certain business areas such as fund management.

In conjunction, the company name and Tokyo head office location will be changed as listed below. All project efforts under ANEW will be succeeded and handled by ANEW Inc. The management and employees will put forth our best efforts in establishing a structure that will create further synergy for our partners around the world.

* Management Buyout (MBO): Generally speaking, a transaction in which the company’s management purchases the shares of the business they manage, partially or fully investing in the acquisition cost, under the premise that the business will continue to be operated.

** With this MBO, ANEW Holdings, which was newly established and funded by our management, will acquire all ANEW shares owned by FVC (voting rights ownership ratio: 99.6%) to become our parent company.

[Change of Company Name] Effective November 1st, 2017

Previous Company Name	All Nippon Entertainment Works, Inc.
New Company Name	ANEW Inc.

[Relocation of Head Office] Effective December 4th, 2017 (TBC)

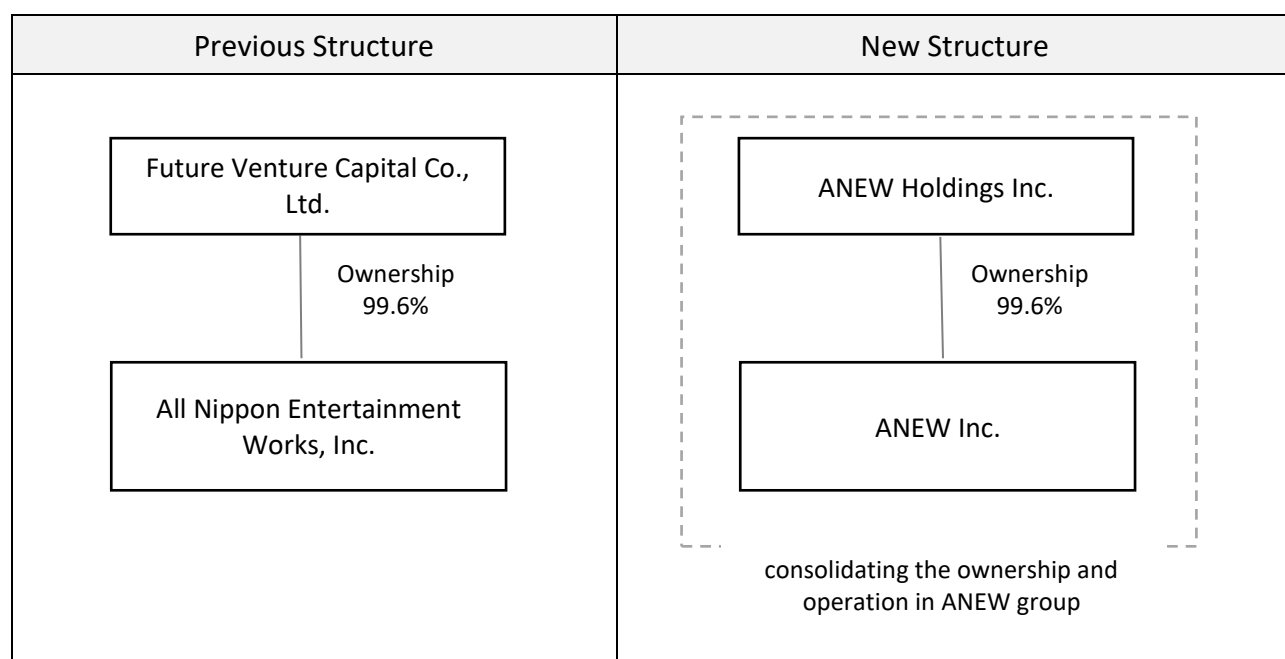
Current Address	Kamiyacho Prime Place 8F, 4-1-17 Toranomom, Minato-ku, Tokyo 105-0001 Japan
New Address	New Otani Garden Court 12F, 4-1 Kioi-cho, Chiyoda-ku, Tokyo 102-0094 Japan Tel: +81-3-4510-3450 / Fax: +81-3-4510-3451

[Summary of New Parent Company]

Company Name	ANEW Holdings Inc.
Location	Kamiyacho Prime Place 8F, 4-1-17 Toranomom, Minato-ku, Tokyo 105-0001 Japan *Effective December 4th, 2017 New Otani Garden Court 12F, 4-1 Kioi-cho, Chiyoda-ku, Tokyo 102-0094 Japan Tel: +81-3-4510-2890 / Fax: +81-3-4510-2891
Representatives	Yuji Fujinaga, CEO / Wataru Ito, COO
Description of Business	Own shares of companies, operation and management of investment partnerships
Capital	1 Million Yen
Establishment Date	September 2017

[Comparison of Previous/New Structure]

With ANEW group’s new structure, the management will make speedy independent decisions, with operations that hold the mid-long term future in sight.



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