

News Release Dated July 23, 2019

Company: AOKI Holdings Inc.
Representative: Akihiro Aoki, President
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Notice of Change of Consolidated Subsidiary's Trade Name

Aoki Holdings' consolidated subsidiary VALIC Co., Ltd. at its Board of Directors meeting held today approved a resolution to change its trade name as follows, subject to approval of the proposal "Partial Revision of the Articles of Incorporation," at its extraordinary shareholders meeting scheduled for August 6, 2019.

1. Change of trade name

- (1) New name: KAIKATSU FRONTIER Inc.
- (2) Date of change: October 1, 2019 (tentative)
- (3) Reasons for change

VALIC's Entertainment Business operates nationwide networks of KAIKATSU CLUB café complexes and COTE D'AZUR karaoke facilities. The number of the above facilities has now exceeded 500.

Going forward, to effectively meet constantly changing customer needs, VALIC shall continue to carefully consider such needs from the customer's viewpoint and develop even higher value-added services by opening more locations and developing new store formats with frontier spirit. The proposed name change reflects these aspirations and convictions.

VALIC, under its new trade name, will stay committed to making contributions to society through safe, secure, and sound services designed for rest and relaxation.

2. Outline of the consolidated subsidiary

- (1) Current name: VALIC Co., Ltd.
- (2) Location: 3-1-50 Kita-yamata, Tsuzuki-ku, Yokohama City, Kanagawa
- (3) Representative: Shingo Tanii, President
- (4) Business: Management of café complexes and karaoke facilities
- (5) Capital: 100 million yen