

January 25, 2019

To whom it may concern,

Company name	IBJ Leasing Co., Ltd.	
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Completion of Making Indonesian Auto Finance Company a Consolidated Subsidiary of IBJ Leasing

IBJ Leasing Co., Ltd. (“IBJ Leasing”) hereby announces that it completed its exercise of the stock acquisition rights issued by PT. VERENA MULTI FINANCE Tbk (“VMF”) that was announced in IBJ Leasing’s press releases “IBJ Leasing to Make Indonesian Auto Finance Company its Subsidiary” dated August 30, 2018, “Change in the Schedule of the Acquisition of Shares of an Indonesian Auto Finance Company” dated December 17, 2018 and “Schedule of the Acquisition of Shares of an Indonesian Auto Finance Company” dated January 11, 2019 and VMF became a consolidated subsidiary of IBJ Leasing as of January 23, 2019.

1. Outline of the sellers of the shares

IBJ Leasing purchased VMF’s shares directly from Deutsche Investitions-und Entwicklungsgesellschaft mbH and then acquired a portion of VMF’s stock acquisition rights (the “Rights”) issued by VMF to its existing shareholders from PT Bank Pan Indonesia Tbk., an individual shareholder and other ordinary shareholders who did not exercise their Rights and exercised such Rights. As a result, IBJ Leasing acquired 63.63% of VMF’s total outstanding shares in total.

2. Number of shares acquired, acquisition price and share ownership status before and after the acquisition

(1)	Number of shares held before the acquisition	0 (Voting ratio: 0%)
(2)	Number of shares acquired	3,618,963,960 shares
(3)	Acquisition price	Consideration of VMF shares and stock acquisition rights: approximately JPY 3,825 million Advisory fees, etc. (estimated): approximately JPY 119 million Total (estimated): approximately JPY 3,944 million
(4)	Number of shares held after the acquisition	3,618,963,960 shares (Voting ratio: 63.63%)

* JPY conversion rate: IDR 1 = JPY 0.0076 (as of December 28, 2018)

3. Future outlook

This acquisition will have minimal impact on IBJ Leasing's consolidated results, causing no change in the forecast for the fiscal year ending in March 2019 announced on May 9, 2018.

End.