



ASA GROUP

February 28, 2018

Aoyama Sogo Accounting Firm Group
ASA Global Inc
CEO Kazuhiro Matsuzawa
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Dear Valued Client,

**Announcing Share Transfer Agreement with Respect to
Transfer of Subsidiary Company (Transfer of Shares)**

We are pleased to announce that on December 11, 2017, ASA Global Inc. of Aoyama Sogo Accounting Firm Group (hereinafter "ASAG") reached and concluded a basic agreement and a share transfer agreement to transfer all shares of ASA Asset Management Co., Ltd. (hereinafter "AAM"), its wholly owned subsidiary, to Golden Meditech K.K. and Magnum Opus International Holdings Limited (hereinafter the "Transferees"). Transfer of shares was executed as of February 28, 2018 (hereinafter "Transfer of Shares"), as follows:

1. Background of Transfer of Shares

Aoyama Sogo Accounting Firm Group founded AAM in August 2007 as a joint enterprise, which ASAG later acquired and made into its wholly owned subsidiary in May 2013.

By acquiring investment management business license for financial instrument business, type II financial instruments business license, and specified joint real estate ventures business permit, AAM has conducted business as an independent asset management company, focusing mainly on management and administration services in the real estate fund industry.

In recent years, competition for asset management business in the real estate market in Japan has been intensifying, and therefore it has been the pressing need for AAM's future growth to expand its business contract channels as well as to develop a business strategy using capital strength.

For the above reasons, Aoyama Sogo Accounting Firm Group had sought a business partner, with whom we can share our business strategy and maintain a strong business relationship, and reached an agreement with the Transferees under certain conditions and concluded an official share transfer agreement.

2. AAM's Company Profile

Corporate Name: ASA Asset Management Co., Ltd

Address: Hulic Kamiyacho Building 10th Floor, 4-3-13 Toranomom, Minato-ku, Tokyo
President: Hiroyoshi Iida
Services: Real estate asset management and arrangement services
Fiscal Year-end: May 31st
Paid-in Capital: JPY 70 million
Date of Incorporation: August 24, 2007
Shareholders and Shareholding Ratio (prior to transfer of shares): ASA Global Inc.
100% (1,100 shares of common stock, 300 shares of preferred stock)
Number of Executives and Employees: 3 directors, 1 statutory auditor, 7 employees (as
of February 28, 2018)

Licenses, Registrations, etc.:

- Specified Joint Real Estate Ventures Business permit
/ Financial Services Agency Commissioner, Minister of Land, Infrastructure,
Transport and Tourism No.77
- Financial Instruments Business license
/ Director-General of the Kanto Local Finance Bureau (Financial instruments
business) No.1758 (Investment management business)
- Trust Agreement Agent license
/ Director-General of the Kanto Local Finance Bureau (*Daishin*) No.78
- Comprehensive Real Estate Investment Advisory license
/ Minister of Land, Infrastructure, Transport and Tourism, Sogo-No.111
- Financial Instruments Business license
/ Director-General of the Kanto Local Finance Bureau (Financial instruments
business) No.1758 (Type II financial instruments)
- Financial Instruments Business license
/ Director-General of the Kanto Local Finance Bureau (Financial instruments
business) No.1758 (Investment advisory and agency business)
- Real Estate Transaction Business license
/ Governor of Tokyo (3) No.88359

3. Profile of the Transferees

Transferee (1)

Corporate Name: Golden Meditech K.K.
Address: 6-7-14 Akasaka, Minato-ku, Tokyo
Executive Director, CEO: Kam Yuen
Paid-in Capital: JPY 100 million
Date of Incorporation: April 7, 2016
Shareholders and Shareholding Ratio: Golden Meditech Holdings Limited 100% (*)
(Hong Kong Stock Exchange Main Board: 00801)

Number of Transferred Shares: 550 shares of common stock, 150 shares of preferred
stock (shareholding ratio: 50%)

(*) Golden Meditech Holdings Limited (Executive Director, CEO: Kam Yuen) is a company which operates five segments of business including general medical devices, health care services, storage of umbilical cord blood, hospital management, eastern herbal medicine, and intends to carry out a full-scale long-term investment in Japan, mainly in real estate.

Transferee (2)

Corporate Name: Magnum Opus International Holdings Limited

Address: P. O. Box 3140, Road Town, Tortola VG1110, British Virgin Islands

Director: Kam Yuen

Magnum Opus International Holdings Limited is an asset management company owned by Kam Yuen.

Number of Transferred Shares: 550 shares of common stock, 150 shares of preferred stock (shareholding ratio: 50%)

4. Business Partnership Agreement between ASAG and AAM

Due to Transfer of Shares, a business partnership agreement was officially concluded between Aoyama Sogo Accounting Firm Co., Ltd. of Aoyama Sogo Accounting Firm Group and AAM as of February 28, 2018. Partnership between Aoyama Sogo Accounting Firm Group and AAM will remain unchanged, even after the capital ties between ASAG and AAM are dissolved.

5. Future Plans

There is no plan to change AAM's corporate name and office location until the end of August 2019. The president and all employees will remain in their positions. One Director from ASAG resigns from his office as of today, and the following person will assume his office as a new Director:

Director Zhijun Xu

Yours truly,