

January 5, 2022
Cool Japan Fund
(Cool Japan Fund Inc.)

Additional Investment in CLK COLD STORAGE CO., LTD., Operator of a Cold Chain Business Providing Infrastructure for the Distribution of Japanese Foods in Vietnam

Cool Japan Fund has decided to invest an additional 1.7 million USD (approx. 180 million JPY) in CLK COLD STORAGE CO., LTD. (CLK), which operates a cold chain business providing infrastructure for the distribution of Japanese foods in Vietnam.

CLK was established in the suburbs of Ho Chi Minh City, Vietnam in 2015 following investment from three entities, Cool Japan Fund, Japan Logistic Systems Corp. and Kawasaki Kisen Kaisha, Ltd. in September 2014. With the aim of promoting the spread of Japanese foods and other Japanese products in southern Vietnam, where demand for cold chain distribution was growing at the time, CLK began operating in 2016 as a high-quality frozen and refrigerated warehouse maintaining the latest energy efficient refrigeration equipment with high thermal insulation and airtightness on par with Japan. Even now CLK continues to support the stable supply of frozen foods, ice cream, flavored ice, fruits, seasonings, fish and feed from Japan to Vietnam and provides high-quality logistics services across temperature ranges from frozen and refrigerated to room temperature.

In Vietnam, per-capita consumption of frozen and refrigerated foods is still lower compared with Japan and the West, and the demand for cold chain businesses is expected to continue to grow in the future. Additionally, even under the effects of the recent COVID-19 pandemic, demand for cargo that requires temperature control has continued to be strong, and CLK has continued to achieve solid growth thanks to stable economic growth in the local area and management support from its joint investors.

In light of these circumstances, Cool Japan Fund has decided to make an

additional investment in CLK. By growing CLK's business through the expansion of its warehouses, the aim is continue to provide a logistics environment for people in Asia to enjoy the appeal of Japanese foods and other Japanese products, and to strengthen the distribution infrastructure for Japanese companies expanding overseas.

Reference: Press release from the Cool Japan Fund (September 25, 2014)

Investing in Logistics Business to Create a Cold Chain in Vietnam

https://www.cj-fund.co.jp/files/press_140925-3.pdf

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