



December 9, 2024
Cool Japan Fund Inc.

Disposal of Shares in 45R-J Co., Ltd. Through Absorption-type Merger

Cool Japan Fund Inc. (CJF) announces that an absorption-type merger has been concluded, under which 45R-J Co., Ltd (45R-J) was the absorbed company and 45rpm studio Co., Ltd. (45R) was the surviving company, effective December 1, 2024. CJF received cash distributions on merger from 45R as consideration for the CJF's entire holding of shares in 45R-J.

In order to provide support to fashion brands that present the allure of “Wa” to the world through the usage of high-quality textiles and a commitment to excellence in each stage of production, both of which are distinctive characteristics of Japanese production, CJF decided in February 2017 to make an investment together with 45R, the company that manages the fashion brand 45R, in 45R-J, which operates overseas.

Since CJF's investment, 45R-J opened its second store in uptown New York in September 2022 and has continued to sell its products in overseas markets through directly managed stores in the United States and France and franchised stores in Hong Kong, China, Singapore and Taiwan. These products are finely finished throughout the entire process including not only textiles that use high quality materials and raw materials provided by small and medium sized business operators in Japan and technologically sophisticated indigo dyeing, etc., but also sewing and processing artisan techniques that create uniquely soft texture and wearability.

Considering that 45R-J's business activities have played a certain role in creating the aforementioned effects in the seven years since CJF's investment, and as 45R-J transitions to the next business phase for further growth, CJF has decided to acquire distributions on merger as consideration for its entire holding of shares in 45R-J at the time of the absorption-type merger of 45R-J by 45R after discussing future business strategy with 45R and 45R-J.

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