

3<sup>rd</sup> Dec, 2018

SPIRAL VENTURES PTE. LTD.  
CEO Yuji Horiguchi

## **Initial Public Offer (“IPO”) on Tokyo Stock Exchange consultation service has just launched for startups across Asia**

We are pleased to announce that we have just launched Initial Public Offer (“IPO”) on Tokyo Stock Exchange (Mothers market) consultation services for high potential startups across Asia on December 2018.

### **1. BACKGROUND**

From 2013, we, Spiral Ventures Pte. Ltd. (“Spiral”) founded a headquarter in Singapore and invested on startups in South East Asia, in India from 2016. Following our experiences of investment on over 40 startups and providing incubation support service on these companies, we realized that the exits strategy had been limited, such as buyout scheme for the startups. However, these days, some unicorn companies listed their share on New York Stock Exchange and Hong Kong Stock Exchange.

Regarding IPO market, Japan Exchange Group market ranks No.3 in terms of market scale next to New York and Hong Kong Stock Exchange and especially, Tokyo Stock Exchange Mothers (“TSE Mothers”) market is so attractive in terms of liquidity and PER ratio. However, some difficulties peculiar to Japan exist, such as various kinds of traditional documentation, language barrier, Japanese accounting standard and J-SOX (Japanese version of Sarbanes-Oxley) correspondence.

Therefore, we have launched hands-on service to support Asian startups to deal with these practical issues and are willing to increase numbers of the startups aiming to list its shares on TSE Mothers Market. As the result, we will definitely contribute to startups by providing a new choice of exit strategy, also enhance eminence of Japan equity market and challenge to be a “BRIDGE” between Asia and Japan.

The project will be mainly delivered by Yuji Horiguchi, Chief Executive Officer of Spiral, who used to be a Chief Financial Officer of a listed company many years in Japan and Chiharu Goto of Spiral, stationing in Singapore, who used to work in Deloitte Touche Tohmatsu LLP, has supported startups including foreign startups to be listed on TSE Mothers market and is able to execute practical hands-on support. Moreover, Takeo Takahashi of Spiral (Japan branch), stationing in Japan, will also support and back up as a Japan side contact member.

We launched and commenced the service in December 2018 and already entered into IPO contracts with two Asian startups, one of which has already started preparation for IPO in 2021. Tokyo Stock Exchange project team and Japanese security companies project team will also strongly drive and cooperate for the project together with Spiral.



### **(Comment from Mr. Yoriyuki Sugiyama, a Head of Tokyo Stock Exchange, Inc. Singapore Branch)**

IPO by startups all around the world is gathering attention these days and we are welcome that Spiral Ventures Pte. Ltd., a Japanese oriented venture capital, has launched a world's first TSE IPO support service in Singapore.

With a mission " Power to the imagination (strongly support entrepreneurs challenging to change the world by overwhelming imagination and power of technology), we expect, Spiral contributes that TSE market gains more attention among Asian startups.

## **2. OUTLINE OF IPO CONSULTATION SERVICES**

Service Provider	Y&P GLOBAL HOLDINGS PTE. LTD. (A group company of Spiral Ventures Pte. Ltd.)
Address	112 Robinson Road #07-03/04 Singapore 068902
Representative	Yuji Horiguchi
Service content	Organize design and operation necessary for IPO application on Tokyo Stock Exchange such as accounting, internal control structure etc.
Fees	【For investees of Spiral Ventures Funds】 … Free 【For non-investees of Spiral Ventures Funds】 … Fixed fee plus contingency fee
Person in charge	Chiharu Goto

## **3. ABOUT US**

Name	SPIRAL VENTURES PTE. LTD.
Address	112 Robinson Road #07-03/04 Singapore 068902
Representative	Yuji Horiguchi
Business nature	Fund management (Money Authority of Singapore registered)

### **Contact**

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