

**Notice of Business Alliance between
JC FINANCE PLC. and AGRION (CAMBODIA) CO., LTD.**

JC FINANCE PLC.

JC FINANCE PLC. (“JCF”) have reached a business alliance agreement between AGRION (CAMBODIA) CO., LTD. (“AgriOn”) targeting the overall businesses of both companies (the “Business-Alliance”). Both companies will promote the business collaboration arising from the Business-Alliance, enhance competitiveness and financial management efficiency, expand synergy of implementing Cambodia’s agricultural improvement and will aim to promote the corporate values through further development.

I. Overview of the Business-Alliance

1. Outline of JC FINANCE PLC.

JCF has been providing one-and-only service of agricultural machine loan which real-estate mortgage is unnecessary to the Cambodian local farmers. This unique loan is implemented by fulfilling its necessary credit through JCF’s own credit logic such as installing GPS system to each agricultural machine to monitor the dynamics and manage the property location. With the support of business tie-up between over 40 distributors of the agricultural machines, including KUBOTA Co., Yanmar Holdings Co. Ltd., etc., this loan service has been boosting to improve the local farmer’s living standard. Up to now, JCF has successfully invested to about 1,400 farmers with 21,000,000USD in total.

While nationally spreading out the use of agricultural machine and contributing to the agricultural mechanization through JCF’s loan service, the importance of facility investment in terms of increasing agricultural productivity has been reacknowledged. At the same time, JCF has researched the current concerns with Cambodian agriculture, such as: innumerable financial institutions are facing various obstacles to fulfill the loan credits for farmers, the facility investment other than the agricultural machine is also needed for the farmers in the actual condition, etc.

JCF’s mission is to financially support the agricultural supply chains for farmers and to contribute to the improvement of Cambodia’s primary industries including crop farming. In order to implement this mission, the prompt expansion for the contents of loan service is necessary regarding the farmers’ vast demand against the investment.

In addition to the service expansion, establishing the business scheme for matching the farmers’ needs is another issue to resolve. As well as the business tie-up with distributors is broadly noticed, it is necessary to be widely recognized that JCF is flexibly accessible to comprehensively support the farmers with the expert partners collaborating.

2. Outline of AGRION (CAMBODIA) CO., LTD.

Through its own mission, “Activate the healthy society and Cambodian Agriculture”, AgriOn is conducting comprehensive support business for the agricultural supply chains by sustaining the people’s healthiness through consuming Cambodian farm product and

contributing to the improvement of the local farmers' living standard.

Regarding the current situation of Cambodian agriculture, most of the farm products consumed, especially the vegetables, are imported from foreign countries. To resolve this issue, AgriOn has been taking actions such as: establishing the agricultural ecosystem that consistently fulfills each step from production to consumption domestically, distributing safe and reliable vegetables that are secured by dependable traceability system, etc.

Furthermore, AgriOn bounds up the closer relationship between each contracted farmers in the provinces through these comprehensive business activities: consulting the know-how of farming, supplying seedlings, soils and facilities, purchasing the full amount of farm products, packaging the products, providing its own wholesaling channels and distributing network, developing and managing the mobile app that supports their agricultural activities, etc. For the mobile app, AgriOn is planning to launch the helpful functions for the farmers, such as a database for sharing info about the farmers and the farm products, E-commerce platform, matching service for the distributors, etc.

AgriOn's ecosystem premises the sixth industrialization based with business industries of agriculture, processing, logistics, wholesaling, and retailing. Through these industries, AgriOn is attempting to implement a comprehensive and integrated advancement in its own business and aiming to create a whole new added-value from the rich resources in villages. Especially in the industry of logistics, establishment of direct distributing network for the contract farmers has been undertaken already. For the first step of development, a new brand of convenience store, "KENKOSYOKU", has been launched. It is planned to expand nationwide as franchised stores starting from Phnom Penh city, and two branch stores will be opened soon.

In order to implement this ecosystem, AgriOn has been facing the necessity of forming an partnership with a financial institution which can handle the investment demand initiatives and flexibly against the contracted farmers.

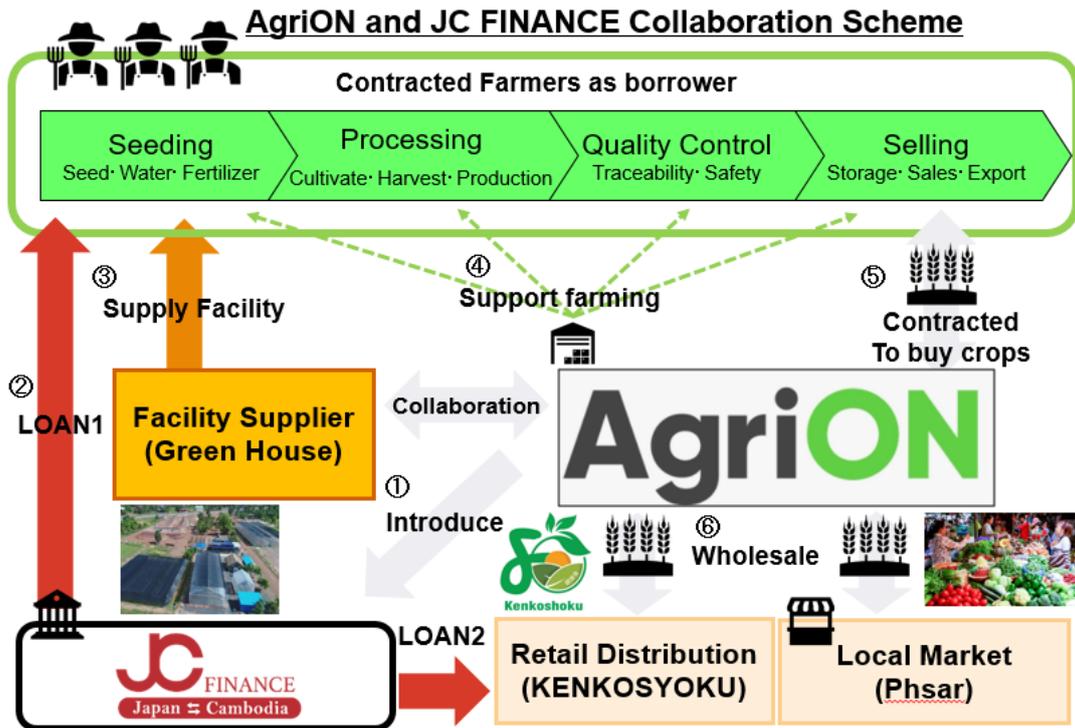
3. Background of the Alliance

Regarding the mutual concerns, the both parties has been negotiating to form the Business-Alliance to use this opportunity to resolve each other's issues and expand mutual business activities.

After negotiation, each party found the resolution where both sides can improve their enterprise value and fulfill the mutual missions. AgriOn will share the information related to business activities and introduce the qualified contracted farmers to JCF. For those contracted farmers, JCF will initiatives provide wide resolutions for the issues regarding the various investment demands.

With regards of the alliance between the experienced and enthusiastic contracted farmers, AgriOn is proactively processing to start with supporting the facility investment loan for the pre-investment of materials needed to create the greenhouse facility, such as pipes, vinyl, water supplies, etc. by starting with this facility investment loan, JCF is aiming to deepen the relationship of the Business-Alliance in the diverse aspects and planning to invest 2,000,000USD during the fiscal year 2021.

II. Scheme of the Business-Alliance



According to the image above, AgriOn's ecosystem is carried out as below:

- ① AgriOn introduces the qualified contracted farmers to JCF.
- ② JCF provides loan screening and loan agreement between the contracted farmers.
- ③ Necessary facility, such as the set of the greenhouse, is supplied from the tie-up supplier.
- ④ AgriOn consults the contracted farmers with its own know-hows.
- ⑤ The farm products are comprehensively purchased and preserved by AgriOn.
- ⑥ The products are sold through AgriOn's selling channel, including "KENKOSYOKU".
(JCF is planning to provide the store development loan for "KENKOSYOKU" in future.)

III. Company Info

Company name: JC FINANCE PLC.

Representative name: Mr Kikuchi Ikuo

Address: No.56, Street 310, Sangkat Boeung Keng Kang I, Phnom Penh, Cambodia

Business content: business loan for agricultural machine, agricultural enterprise financing

Website: <http://jcfinance.com.kh/>

Company name: AGRION (CAMBODIA) CO., LTD.

Chairman name: Mr. Lim BUNSOUR

Address: # 70B, Street 1, Samroung Adet, Phnom Penh, Cambodia

Business content: comprehensive support business for the supply chains especially handling the vegetables and fruits.

IV. Contact Info for Any Inquiries

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