

Attention

This is an unofficial translation of an excerpt of the press release issued on December 11, 2019, Daiwa PI Partners Co. Ltd.. The original press release is in Japanese.

Daiwa PI to Invest in Carsome Sdn. Bhd. in Malaysia

Daiwa PI Partners Co. Ltd. (President: Hideki Araki, Headquarters: Gran Tokyo North Tower 1-9-1, Marunouchi, Chiyoda-ku, Tokyo/"DPI"), a subsidiary of Daiwa Securities Group Inc., invested US\$ 5.0 million to acquire stake in Carsome Sdn. Bhd. (CEO: Mr. Eric Cheng, Headquarters: Lot 6.08, 6th Floor, Plaza First Nationwide, No. 161 Jalan Tun H.S. Lee, 50000 Kuala Lumpur, Malaysia/"Carsome") in Series C funding round.

Carsome is a leading company which operates the used car auction platform in Malaysia, Indonesia, Thailand and Singapore, a larger used car market than Japan. In Southeast Asian countries, PC and smartphones are spreading rapidly, and the number of users of online used car marketplace has been increasing rapidly due to the improvement of the Internet environment. In particular, it is expected that the marketplace presence in the form of an auction, which ensures transparency of the pricing process and is convenient for users, will rapidly increase in the future.

In addition to the existing investors, Gobi Partners and Convergence Ventures, the Series C funding round will be financed by DPI, MUFG Innovation Partners, Endeavor Catalyst and Ondine Capital as new investors. As a shareholder, we are involved in the management of Carsome and will contribute to the growth of the used car auction market in Southeast Asia.

1. Summary of Series C funding round Investment

Company name	Carsome Sdn. Bhd.
Investor	Daiwa PI Partners Co. Ltd.
Investment amount	US \$ 5.0 million

2. Summary of Carsome

Establishment date	July 17, 2014
Address	Lot 6.08, 6th Floor, Plaza First Nationwide, No. 161 Jalan Tun H.S. Lee, 50000 Kuala Lumpur, Malaysia
Business description	Online used car auction marketplace
Web address	https://www.carsome.my/ https://www.carsome.co.th/ https://www.carsome.id/ https://www.carsomesg.com/