17th May, 2017

Phoenix Capital Group

News Release

Endeavour United Co., Ltd.

Acquisition of Kai Shokusan completed by Endeavour United

We announced that Endeavour United Investment Limited Partnership, a fund under our management, has acquired Kai Shokusan Co., Ltd ("Kai Shokusan").

Kai Shokusan is one of the largest chicken processing companies in Yamanashi prefecture, and mainly dealing with chickens grown in neighborhood contracted farms. Kai Shokusan also has an advantage in its location to provide fresh products to the suburbs of Tokyo.

Since their foundation in 1963, Kai Shokusan has been managed under their discipline, "Safety, Security and Tasty", and has built customers' trust in offering top quality products.

While respecting their discipline and philosophy, Endeavour United will contribute to the further growth in improving their operation and expanding their sales for high value-added products.

<Kai Shokusan Co., Ltd.>

Company Name: Kai Shokusan Co., Ltd.
President and CEO: Yoshitomo Yoneyama

Company Address: 1447 Yonekura, Yashiro-cho, Fuefuki-City, Yamanashi, Japan