

January 23, 2020 Endeavour United Co.,Ltd.

Acquisition of HOEI CONSTRUCTION completed by Endeavour United

We announced today that Endeavour United II Investment Business Limited Partnership, a fund under management of Endeavour United Co., Ltd. ("EU"), has acquired HOEI CONSTRUCTION INC. ("HOEI CONSTRUCTION ") from WORLD HOLDINGS Co.,Ltd.

Established in 1978 in Sapporo and went into the custom home building business in 1996, HOEI CONSTRUCTION has been pursuing to provide houses truly improve lives of their customers, under their philosophy: "We build house with functional and flexible design at a reasonable price." With their popular product lines such as "Challenge 999" brand, which has clear and simple pricing, and wide selection of plans as well, HOEI CONSTRUCTION successfully built the highest level of brand awareness as one of the most experienced custom home builders in Hokkaido, especially in Sapporo area and is currently expanding business in Sendai area in Miyagi prefecture.

While respecting their philosophy, EU will support enhancing business infrastructure as well as implementing new growth strategy with the management and employees of HOEI CONSTRUCTION to contribute to their further growth.

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Company Name:	HOEI CONSTRUCTION INC.
President and CEO:	Fumito Nishibuchi
Company Address:	11-15-4, Kita Gojo Nishi, Sapporo-Shi, Chuo-Ku, Hokkaido,
	Japan