

BELLSYSTEM24 Signs Definitive Agreement for Investing in Leading Vietnamese Contact Center Corporation “Hoa Sao”

To Support Multinational Corporations Entering the Vietnamese Market and Meet Offshore Needs

BELLSYSTEM24, Inc. (Representative Director, President, CEO: Tsuge Ichiro; Headquarters: Chuo Ward, Tokyo; Referred to below as “BS24”) will acquire a 49% interest in Hoa Sao Group Joint Stock Company (General Director: Nguyen Anh Tuan; Headquarters: Hanoi; Referred to below as “Hoa Sao”), a leading Vietnamese contact center



player with eight centers across Vietnam, in order to start contact center operations aimed at providing support for multinational corporations entering the Vietnamese market and addressing offshore needs.

Hoa Sao was established in 2006, and currently has 1,500 booths, approximately 3,000 agents, and provides various outsourcing services such as contact center operations for foreign and domestic companies at its eight centers across Vietnam.

BS24 has looked positively at the strong English potential in urban areas, the large increase of the number of students studying abroad in Japan, and overall possibilities for the contact center business in Vietnam. With the goal of expanding the revenue of its CRM business, BS24 considered entry into the Vietnamese market, which has high growth potential, to pursue local market business and the use of Vietnam as a base for offshore services. BS24 took advantage of the business network of ITOCHU Corporation, BS24’s largest shareholder, to investigate various local firms and narrow down the list to Hoa Sao, which has domestic Vietnamese clients in telecommunications, manufacturing, finance, and many other industries. BS24 finally decided to invest in Hoa Sao, entering into a definitive agreement with the Vietnamese corporation. Furthermore, this investment will be made upon acquiring permission from the relevant government authorities in Vietnam and other conditions.

BS24 plans on using this investment as a foothold to expand services to local Vietnamese firms as well as to provide various forms of support for companies entering the Vietnamese market and to address offshore needs for companies that BS24 already has a relationship with in Japan. Also, BS24 will continue to focus on overseas expansion with primarily ASEAN nations in mind.

<About Hoa Sao>

Trade Name : Hoa Sao Group Joint Stock Company
Date Established : July 21st, 2006
Headquarters : Hanoi, Vietnam
C.E.O. : Mr. Anh Tuan Nguyen
Centers : 8 centers; Hanoi, Ho Chi Minh, Da Nang
of Employees : 160 people
of agents : Approx. 3,000 people
of booths : 1,500 booths
Services offered : CRM outsourcing and consulting services

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[Inquiries Relating to this Press Release]

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