



September 13, 2017

For the attention of all interested parties

Company name: Enigmo Inc.  
 Name of representative: Shokei Suda, representative director and chief executive officer  
 (TSE Mothers: 3665)  
 Enquiries: Yoichi Kaneda, executive and head of Corporate Operations Headquarters  
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Notification concerning the dissolution of a consolidated subsidiary in South Korea

This is to notify that a decision was made at a meeting of the board of directors held on September 13, 2017, to dissolve Enigmo Korea Inc., our consolidated subsidiary located in South Korea.

Details

1. Reasons for the dissolution and liquidation of this consolidated subsidiary

Enigmo Korea Inc. was established with the main aim of operating BUYMA KOREA, a social shopping site in South Korea. Following its establishment, this subsidiary worked earnestly to develop its business operations. We have since been considering ways to optimize our group's business investments in view of the future as part of our efforts to select and bring together our management resources as we seek to develop and expand our overseas businesses. As a result, the decision was made to consolidate BUYMA KOREA with BUYMA.US, another of our consolidated subsidiaries, and to dissolve and liquidate BUYMA KOREA.

2. Profile of Enigmo Korea Inc.

(1) Name	Enigmo Korea Inc.	
(2) Address	3-36 Sinmun-ro, Jongno District, Seoul Special Metropolitan City	
(3) Name and position of representative	Sumifusa Iida, representative executive officer	
(4) Content of business	Operation of a social shopping site, "BUYMA KOREA"	
(5) Capital funds	210,000,000 KRW (20,349,000 JPY) * 100 KRW calculated as 9.69 JPY (the exchange rate as of September 12, 2017)	
(6) Date of establishment	April 4, 2013	
(7) Major shareholders and ratio of share holding	Enigmo Inc.: 100%	
(8) Relationship between Enigmo Korea Inc. (the listed company) and Enigmo Inc.	Capital relationship	Enigmo Korea Inc. is funded 100% by Enigmo Inc.
	Personnel relationship	Enigmo Korea Inc.'s board of directors comprises of 3 executives from Enigmo Inc., 1 auditor and 1 company employee.
	Business relationship	Enigmo Inc. has entered into a purchase representation agreement with Enigmo Korea Inc. and conducts business based on the content of this agreement.
	Other pertinent circumstances pertaining to the related parties	There are no other business relations between Enigmo Inc. and Enigmo Korea Inc. worthy of note.

3. Timeframe for dissolution and liquidation

September 13, 2017: Decision made to dissolve and liquidate the consolidated subsidiary Enigmo Korea Inc. at a meeting of the board of directors of Enigmo Inc.  
 December 20, 2017: Decision made to dissolve the extraordinary general meeting of shareholders at the subsidiary (scheduled)  
 March 31, 2018: Completion of liquidation of the subsidiary (scheduled)

4. Amount of loss resulting from the dissolution and future prospects

We predict an amount of loss resulting from the dissolution of Enigmo Korea Inc. in the region of 18 million JPY. Note that this predicted amount of loss has been incorporated within the following other notification released today: "Notification concerning the revision of our consolidated performance forecast and calculation of extraordinary losses."

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