

Sony Life to Set up Local Subsidiary in Singapore and Establish Joint Venture with Starts Securities

Sony Life Insurance Co., Ltd. (“Sony Life”), a wholly owned life insurance subsidiary of Sony Financial Holdings Inc., has established a local subsidiary in Singapore (“Singapore subsidiary”). In addition, Sony Life has agreed to establish a joint venture with Starts Securities Co., Ltd., to handle financial advisory business. Starts Securities operates financial businesses as a subsidiary of Starts Corporation Inc., whose main fields of operation relate to real estate. The joint venture is to be a subsidiary of Sony Life’s Singapore subsidiary.

Sony Life has maintained steady growth by providing customers with rational life insurance products and high-quality services based on life planning. Sony Life established a representative office in Singapore in July 2016 to gather information on and research the local financial and insurance markets. Sony Life believes that its strength in selling insurance products through sophisticated consulting has a good chance of finding potential customers within the country. Based on this belief and the dense population that is one of Singapore’s geographical characteristics, Sony Life has decided to develop financial advisory business by opening insurance shops in shopping malls.

The joint venture will be established with Starts Securities, which has a track record of collaboration with Sony Life as one of its Partners (independent agencies) in Japan. By maximizing the strengths of Sony Life and Starts Securities, the companies will bring to Singapore the concept of life planning, which they have cultivated together in the Japanese market. By providing services optimally tailored to individual customers, the companies will contribute to peace of mind in the lives of people in Singapore.

Overviews of the Singapore subsidiary and the joint venture are provided below.

1. Overview of the Singapore Subsidiary

Name:	Sony Life Singapore Pte. Ltd. (provisional name)
Location:	10 Collyer Quay Ocean Financial Centre
Established:	June 15, 2017
Main businesses:	Support of financial advisory business, research on Singapore and the neighboring region and consideration of future business development
Other:	Singapore representative office will be dissolved on June 30, 2017

2. Overview of the Joint Venture

Name:	Sony Life Financial Advisers Pte. Ltd. (provisional name)
Location:	10 Collyer Quay Ocean Financial Centre
Established:	July 2017 (planned)
Capital:	S\$5 million
Ownership ratio:	Sony Life Singapore Pte. Ltd. 74% Starts Securities 26%
Executives:	Three from Sony Life Singapore Pte. Ltd. One from Starts Securities

<Reference>

Overview of Starts Securities

Name	Starts Securities Co., Ltd.
Established	November 1999
Headquarters	10-6, 6-chome, Nishikasai, Edogawa-ku, Tokyo, JAPAN
President and representative director	Hayato Bannai
Major shareholder	Starts Corporation Inc.
Key Indicators Fiscal year ended March 31, 2017 (April 1, 2016 to March 31, 2017)	<ul style="list-style-type: none">● Capital: ¥0.5 billion● Net sales: ¥1.5 billion● Operating income: ¥110 million
Business activities	Financial instruments business, bank agency business, customer referral business, life insurance intermediary business, non-life insurance agency business, trust agreement agency business, money lending business, property and inheritance consulting business, testamentary executor business

Note: This is an English-language summary of a Japanese announcement made by Sony Life on June 29, 2017. The summary was prepared by Sony Financial Holdings solely for convenience of non-Japanese readers.