November 4<sup>th</sup>, 2014 Shobunsha Publishing Inc.

Press Release: MOU between Travo Inc. and Shobunsha Publishing Inc.

Shobunsha Publishing Inc. today announced that we have signed MOU (Memorandum of Understanding) with Chinese company "Travo Inc." which owns the mobile applications "On the Road" and "Tao On the Road".

"On the Road" was launched in 2011 in Shanghai China. The company is a travel diary app supporting the sharing of photos, locations, stories, among other things in a timeline, thus to enhance the users' experience as "Travel as Local". The service now has 20 million registered users, and their website has an average of 500,000+ daily active users. The company recently released "Tao On the Road", a new application for providing "local tools, local deals and local activities" in the form of tourism package tools to improve the local travel experience for their users in travelling destination.

Travo and Shobunsha will work together to explore the opportunities in the realms of Japan Travel Package, Japan Travel Content and the possibilities of co-development and co-marketing strategies. Shobunsha has an abundance of POI data and detail navigation map to promote to Chinese audience for premium Japan travel guide and content. Together, we can enhance the user experience of Chinese travelers and to help both companies better capture the exciting growth opportunities of Chinese inbound tourism to Japan.

The purposes of cooperation are purely experimental and there are no plans for a joint business development at this time.

\*Referenced from Mobile Applications "On the Road" www.117go.com, and "Tao On the Road" tao.117.com/1028.

Tao On the Road On the Road





