

Cross-Border M&A Business Overview

HaoHao Co., Ltd.

I. Business Overview

Financial licenses in Japan possess extremely high barriers to entry and scarcity, making them strategic assets for cross-border capital expanding into the Asian market. Leveraging over 12 years of international investment experience and profound regulatory communication capabilities, HaoHao Co., Ltd. provides clients with comprehensive, end-to-end M&A advisory services for financial licenses, from target screening to closing and integration.

Our cross-border M&A team covers major markets including China, Japan, Hong Kong, Singapore, and the United States. We have a cumulative Asset Under Management (AUM) exceeding USD 1.5 billion and have participated in and led investment projects valued at over USD 200 million. The team possesses an investment fund-level professional background and is highly proficient in Sino-Japanese cross-border investment structures, regulatory processes, and transaction mechanisms.

II. Target Acquisition Categories

We focus on high-value targets in the following financial sectors, each featuring high regulatory barriers and substantial room for business expansion:

- **Securities Companies (Type 1 Licensed Institutions)** — One of the highest-tier licenses issued by the Financial Services Agency (FSA) of Japan. It grants qualifications for proprietary trading, underwriting, and brokerage services, making the license extremely scarce.
- **Financial Service Providers (Investment Manager / IM)** — Covering asset management, investment advisory, and fund operation licenses. Ideal for investors looking to establish a fund management presence or expand wealth management businesses in Japan.
- **Financial Technology Companies (FinTech)** — Including emerging fields such as digital payments, blockchain finance, and robo-advisory. With the Japanese

government actively promoting financial innovation, licensed FinTech companies enjoy immense growth potential within the compliance framework.

III. Core Services

- **Scarce Licenses & High-Barrier Value:** We precisely target financial license opportunities with high regulatory barriers, securing strategic entry passes into the Japanese capital market for our clients. Services include Type 1 securities license acquisition, fund management license layout, cross-border compliance architecture design, and in-depth communication with regulatory bodies.
- **Compliance, Risk Control & Secure Closing:** We thoroughly understand the FSA's regulatory logic, ensuring strict AML/KYC compliance and controllable risks throughout the entire process, from transaction structuring to fund settlement. Services include transaction structure design and tax planning, AML risk management, compliant cross-border funding channels, and continuous post-investment compliance management.

IV. Standardized M&A Service Process

- **01 Target Sourcing & Project Initiation** — In-depth industry research and target screening, conducting business model assessments and preliminary valuations.
- **02 Initial Contact & Intention Confirmation** — Engaging with target management, gathering core information, and confirming mutual cooperation intentions.
- **03 Comprehensive Due Diligence** — Coordinating international teams to execute rigorous financial, legal, commercial, and technical due diligence (FDD/LDD/CDD/TDD).
- **04 Valuation Modeling & Transaction Bidding** — Building precise valuation models and designing optimal transaction structures and leverage plans.
- **05 Final Negotiation & Signing** — Finalizing the term sheet and SPA (Share Purchase Agreement) negotiations to ensure the best transaction terms.

- **06 Closing & Post-Merger Integration (PMI)** — Completing fund settlement and equity transfer, and initiating PMI integration and ecosystem empowerment.

V. The Unique Advantages of HaoHao Co., Ltd.

- **Capital Operations & Valuation Models:** Accurately capturing valuation gaps between the Japanese stock market and US/European markets. We excel at designing M&A leverage utilizing the low-interest Yen financing environment to secure optimal transaction terms for clients.
- **In-Depth Post-Investment Management:** Dispatching CFOs to penetrate the board level of portfolio companies for financial integration and post-investment management. We implement comprehensive budget controls to achieve operational model innovation and cash flow growth.
- **Cross-Border Coordination Capabilities:** Efficiently coordinating international lawyers, accountants, and due diligence teams. With bilingual communication advantages, we ensure highly effective synergy between Chinese and Japanese parties within the regulatory framework.

VI. Contact Information

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