



March 31st, 2025

Company Name	Integral Corporation
Name of Representative	Reijiro Yamamoto, Representative Director and Partner (Securities Code: 5842 Growth Market of the Tokyo Stock Exchange)
Inquiries	Yasuaki Sumikawa, CFO & Controller (TEL. 03-6212-6100)

Notice Regarding the Establishment of JV and Joint Investment Fund with Granite Asia Capital Pte. Ltd.

Integral Corporation (“Integral”) announces that the Board of Directors, in a meeting held on March 31st, 2025, resolved to launch a new business regarding growth investment business as described below.

1. Purpose

Our mid- to long-term growth strategy is to contribute to the development of society and industry by expanding our fund business to include investments in asset classes such as growth in addition to our existing private equity investment business, thereby enhancing our contribution to the society and industry, corporate value and further expanding our AUM.

In that context, we have decided to invite investment professionals with extensive expertise in growth investment and set up Integral GlobalTech Partners Corporation (“IGT”) to develop the growth investment business. In parallel, we have decided to launch “Innovation GlobalTech Partners Alpha LP” managed and advised by IGT to begin global growth investment.

To further develop our growth investment business, we have decided to set up a JV, Granite Integral Capital Pte. Ltd. (“GIC”) together with Granite Asia Capital Pte. Ltd. (“Granite Asia”), Asia’s leading multi-asset growth investment platform and to start growth investment business and management of a growth fund, Granite Integral Investments (“GII”).

GIC, through GII, will combine Granite Asia’s growth investment track record in the global technology landscape and deep insights into startup ecosystem, with Integral’s strong access and proven track record in the Japanese market as well as its operational value creation capabilities namely the “i-engine” approach and invest into high-growth Asian companies with a strong Japan nexus i.e. Japanese companies expanding into Asian market or overseas companies seeking to enter into Japanese market, thereby facilitate cross border growth of companies and the Asian region (including Japan) as a whole.

2. Overview

(1) Overview of Granite Integral Capital Pte. Ltd.

(1)	Company name	Granite Integral Capital Pte. Ltd.
(2)	Place	Singapore
(3)	Representative directors	Co-Head Chee Kong Choun Co-Head Joe Yan
(4)	Business activities	Growth investment fund management business and related operations in Asia including Japan
(5)	Established	March 2025

(2) Overview of Granite Integral Investments

(1)	Company name	Granite Integral Investments
(2)	Place	Singapore
(3)	Representative directors	Co-Head Chee Kong Choun Co-Head Joe Yan
(4)	Business activities	Growth investment and related operations in Asia including Japan
(5)	Fund Size	US\$100 million
(6)	Established	March 2025

(3) Overview of Granite Asia

(1)	Company name	Granite Asia Capital Pte. Ltd.
(2)	Place	Singapore
(3)	Representative directors	Senior Managing Partner Jenny Lee Senior Managing Partner Jixun Foo
(4)	Business activities	Growth investment and related operations in Asia
(5)	Established	July 2000

(4) The expenditure is expected to be minimal at this stage.

3. Representative Director at GIC

Title	Name	Summary of Background	
Co-Head	Chee Kong Choun	Sep. 1995	Hewlett-Packard Asia Pacific
		Jan. 2000	Surfgold (Founder & Co-CEO)
		Oct. 2008	Edenred Asia Pacific (PA: EDEN)
		Sep. 2013	Pavilion Capital, Head (Japan investments), Member of the Investment Committee
		Mar. 2025	Appointed as Representative Director & Partner at IGT (Current position) GIC Co-Head (Current position) GII Co-Head (Current position)
Co-Head	Joe Yan	Sept. 2010	Amazon
		Sept. 2013	Alibaba Group
		Feb. 2016	Fosun Capital

		Oct. 2017	Google Inc
		Nov. 2020	Stripe, Managing Director and Country Head
		Sept. 2022	Contextlogic Inc. (NASDAQ: Wish) CEO and Board
		Apr. 2022	Director
		Mar. 2025	Granite Asia Capital, Operating Partner (Current position)
			GIC Co-Head (Current position)
			GII Co-Head (Current position)

4. Schedule

(1)	Board resolution date	March 31, 2025
(2)	Business commencement date	March 31, 2025

5. Future Outlook

The impact of this matter on the consolidated financial results for the fiscal year ending December 2025 is expected to be insignificant.