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To whom it may concern,

Listed company name: Pasona Group Inc.

Listing stock exchange: Tokyo Stock Exchange Prime Market

Securities code number: 2168

Representative: Yasuyuki Nambu, Group CEO and President

For further information contact: Yuko Nakase,

Senior Managing Executive Officer and CFO

Tel. +81-3-6734-0200

Notice Regarding Listing of Our Equity-method Affiliate (circlace Inc.)

Today, we are pleased to announce that our equity-method affiliate, circlace Inc. (headquarters: Chiyoda-ku, Tokyo, Japan; representative director: Jun Sato) was listed on the Growth Market of the Tokyo Stock Exchange as follows.

1. Outline of the listed euity-method affiliate:

Trade name	circlace Inc.
Address	6-2, Otemachi 2-chome, Chiyoda-ku, Tokyo, Japan
Name and title of representative	Jun Sato (president and representative director)
Scope of business	- Consulting regarding DX
	- Consulting regarding business improvement using ICT
	- Development and sales of SaaS products (Circlace, AGAVE, Prigister One)
	- Provision of a one-stop service for cloud solution (Salesforce, Anaplan, etc.)
	implementation, from design and development to establishment, maintenance, and
	operational support
Capital stock	100 million yen
Date of establishment	November 1, 2012
Major shareholders and	Pasona Group Inc.: 35.12%
shareholding ratio	

2. Future Outlook:

After the listing of circlace Inc. the company will continue to be an equity-method affiliate of Pasona Group Inc.

This matter will have no impact on the Company's consolidated financial results for the current fiscal year.

In the event that any matters requiring disclosure arise in the future, there will be promptly disclosed.