



COOL JAPAN FUND

Sep 11, 2024  
Cool Japan Fund Inc.

## **Cool Japan Fund Transferred Shares of Zepp Hall Network Inc.**

Cool Japan Fund Inc. (CJF) announces that it has transferred all of its shares of Zepp Hall Network Inc. (Zepp) to Sony Music Entertainment (Japan) Inc. (SMEJ).

CJF invested in Zepp together with Zepp's parent company SMEJ as funding to develop and operate live music venues throughout Asia, in April 2017. The investment aimed to generate demand for Japanese live entertainment in Asian markets.

Since our investments, Zepp opened new live music venues in Taiwan in June 2020 and Malaysia in June 2022. By standardizing the specifications of the venues to Zepp halls operated in Japan, Zepp created an environment enabling Japanese artists to reduce costs when performing live overseas. These live venues have also developed demand for Japanese live entertainment in Asian markets, including standalone performances by Japanese artists and the running of music festivals.

Considering that Zepp's business activities have played a certain role in creating the aforementioned effects, and as Zepp transitions to the next business phase for further growth, CJF has decided to transfer all of its shares to SMEJ to enable Zepp to drive its business forward with greater agility after discussing future business strategy with co-investor SMEJ.

Reference) CJF announced its investments on April 28, 2017.

[https://www.cj-fund.co.jp/en/files/press\\_170428-1.pdf](https://www.cj-fund.co.jp/en/files/press_170428-1.pdf)

Inquiries about this document:  
Cool Japan Fund (PR Representatives: Hashimoto and Iwata)  
Tel: +81(0)3-6406-7500