



December 24, 2019
WEALTH MANAGEMENT, INC

**Notice of Execution of Business Alliance Agreement
with Banyan Tree Hotels & Resorts Pte. Ltd.**

As disclosed by the timely disclosure as of today, we announce that we have resolved to form a business alliance (hereinafter referred to as the "Alliance") with Banyan Tree Hotels & Resorts Pte. Ltd. (hereinafter referred to as "BT") at the meeting of the Board of Directors today and executed a business alliance agreement with BT as of today / December 24.

We and BT will enter into a business alliance with each other to deliberate on the following items in order to develop the business of both companies and to enhance corporate value.

- (1) Introduction and sharing of information on potential investment projects;
- (2) Consider joint investment by BT in our investment project, subject to both parties' satisfactory completion of appropriate due diligence and respective party's board of directors approval, in which BT is planning to undertake the operation of a hotel;
- (3) Introduction of other potential co-investors

We and the BT will engage in the Alliance to make use of the strengths of both companies and mutually expand funding opportunities, asset management opportunities, and business scope.

[About BT]

BT operates 49 hotels and resorts, 63 spas, 75 galleries, and three golf courses in 26 countries, as an international operator and developer leading the premium resort, hotel, residence and spa industry. BT Group has four brands, Banyan Tree and Angsana, which boast a number of awards, and Cassia and Dhawa, in attractive regions and cities. BT has two spas (Miyazaki and Kobe) within its partner hotels and membership residences in Japan. As disclosed on March 4, 2019, Our consolidated subsidiary, Hotel W Management has executed a hotel management consignment agreement with Banyan Tree Japan Yugen Kaisha, a local subsidiary of Banyan Tree Holdings Limited, which is a subsidiary of BT.

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WEALTH MANAGEMENT, INC

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Disclaimer

- The purpose of this news release is to provide information as of the date of this publication and is not to solicit investment. When making actual investment decisions, we request that you make your own decisions and make investment decisions based on your own responsibility.
- The news release presupposes that investors will use the news for any purpose at their own discretion and responsibility, and we will not be responsible for it in any case.
- This news release contains forward-looking statements such as the plans of us and our consolidated subsidiaries. These forward-looking statements are based on information available at the time of preparation, and include various risks and uncertainties. Accordingly, actual performance and other factors may vary significantly due to various factors.