Tokyo Guidebook for **Hong Kong Companies** and Professionals **Entering Tokyo** [for industry 4.0 related companies]

Invest

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INVEST TOKYO

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Message from the Governor

The world is now fighting a tough battle against the coronavirus, and Tokyo, as well, is engaged in confronting this crisis. Our views of the world are changing significantly in the new normal of the COVID-19 era. Setting our sights on the post-COVID world, the Tokyo Metropolitan Government pledges to achieve a "sustainable recovery," where people can continue to shine in all kinds of situations. We look forward to working with you in developing business in Tokyo. Tokyo's safety and other many attractions are highly lauded by the world. And what will sure to be an advantage for many foreign companies is that Tokyo is a magnet attracting people, goods, capital and information.

A strong financial sector is indispensable for a city to enhance its attractiveness and competitiveness. While working even more closely with businesses in Hong Kong, Tokyo is also reinforcing measures to raise its position as a city that is chosen by the world, and is rolling out various policies to attract companies from abroad. For example, under the "Global Financial City: Tokyo" vision, we established Japan's first publicprivate financial promotion organization, FinCity.Tokyo. And we opened the first overseas desk for the Business Development Center Tokyo in Hong Kong this October. Here, business support services for foreign companies are provided in English, Mandarin, and Cantonese. On top of this, we will start a program for financial services companies and individuals from abroad who are thinking about starting business in Tokyo. This program will provide office space to support them when they are in Tokyo to conduct preliminary surveys.

The Tokyo Metropolitan Government will provide full support for your endeavors in our city. We look very forward to welcoming you to Tokyo.

Yuriko Koike Governor of Tokyo

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Tokyo's Attractiveness at a glance

World's largest city, with population of 13.97 million

Tokyo, the capital of Japan, is one of the world's largest cities with a population of 13.97 million (October 2020). Its gross domestic product (GDP) is valued at 106.6 trillion yen (FY 2019), exceeding the GDP of the Netherlands. Tokyo has approximately 3,000 large corporations each having capital of 1 billion yen or more, which is about half of Japan's total number of companies. An international business center, Tokyo is also home to 75% of the foreign-affiliated companies in Japan, with over 2,400. Tokyo ranks number two in the world in having Fortune Global 500 companies. This large cluster of corporations attracts other companies to Tokyo, the city's economy.

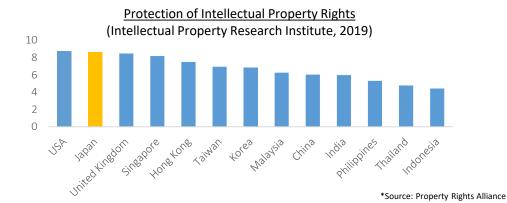


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Comfortable Business Environment

Highly effective infrastructure, highest level of protection of intellectual property rights

Japanese society places great importance on freedom and fairness. This environment will offer invaluable benefits as you build and develop your business. Business operations can be conducted with peace of mind as Japan offers the highest level of protection of intellectual property rights in Asia. Tokyo has many high-performance office buildings equipped with earthquake-proof functions and self-supporting power generation systems so that businesses can continue operating 24 hours a day/ 365 days a year in the global market even in the event of a disaster. Tokyo has a very convenient transport network. There is an intricate rail network of 13 subway lines and JR and private railway lines, allowing quick and easy travel within the city. The railways in Japan boast the world's highest level of precision. Those establishing offices in Tokyo's special economic zones can conduct business efficiently without needless waste of time.





Abundant potential business partners and highly skilled talents

More than 400,000 companies and 140 universities provides you abundant opportunities for acquiring business and talents

Another strong characteristic of Tokyo is its wealth of potential business partners and highly skilled professionals. Tokyo has a large number of companies, universities and research institutions. There are also numerous small and medium-sized companies boasting world-leading technologies. Foreign companies expanding operation to Tokyo can create innovation with business partners in Tokyo, and then expand the business into other parts of Asia and the world. Tokyo makes this type of business plan possible.



*Source: Japan Ministry of Education, Culture, Sports, Science and Technology, Japan Ministry of Economy, Trade and Industry



Easiness to start business and acquire funds

1,400 successful cases of fund raising in 2018, which reaches 3.9 billion USD

To establish a business in Tokyo is quite easy and smooth. You can establish the company with paid-in-capital from even 1 JPY, and you can use TOSBEC, the Tokyo One-Stop Business Establishment Center, to establish the company with one-stop support.*

Also, Tokyo is a hub where the venture capitals gather. There are more than 170 VCs existing in Japan, and 80% of them are located in Japan. There were 1,426 cases which start-up companies successfully raised funds in Tokyo in 2018, with total fund amounts reaches 3.9 billion USD. This figure is almost the double size of that of Hong Kong, which is 2.1 billion US\$

* For details of the support to establish the company, please refer to the support or TOSBEC (\rightarrow P.15)



*Source: Japan Venture Enterprise Center, Hong Kong Venture Capital and Private Equity Association



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*Source: Japan Ministry of Education, Culture, Sports, Science and Technology, Japan Ministry of Economy, Trade and Industry

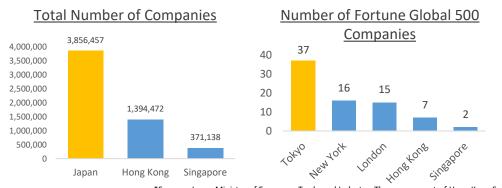


Gateway to reach world-leading companies and ideal location for a regional hub

You can reach 4 million companies in Japan by using Tokyo as gateway, with 36 Fortune 500 companies

Japan is a home of numerous companies, with hosting 4 million companies in Total – which is 1.4 million in Hong Kong, and 0.4 million in Singapore. Among this, there are 53 Fortune Global 500 companies in Japan, which 37 headquartered in Tokyo. This number is 2 in Singapore and 7 in Hong Kong – this overwhelms that of New York and London, too. Also, Japan hosts quite unique "global top niche" companies, a world-leading SMEs.

Also, you can utilize Tokyo as a gateway for Asian region. Since Tokyo hosts 139 direct flight connections with major cities, it is an ideal location for a regional hub. This number is slightly bigger than that of Hong Kong, which is 138, and Singapore, which is 134.



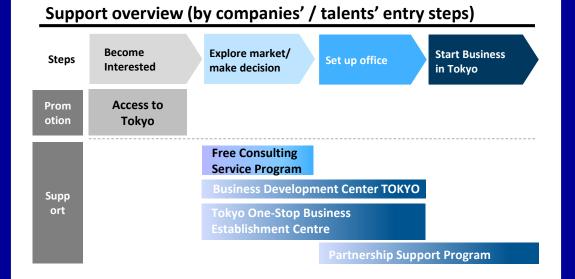
*Source: Japan Ministry of Economy, Trade and Industry, The government of Hong Kong Special Administrative Region, Singapore Accounting and Corporate Regulatory Authority, Fortune



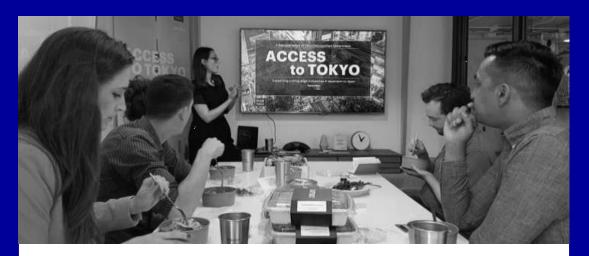
Overview of TMG's support programmes

Supports provided for various ranges before/after you enter Tokyo

TMG provides comprehensive supports according to your steps of considering enter to Tokyo and Japan. Details of each supports are described in following pages.







Access to Tokyo

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Contact your nearest Access to Tokyo overseas office, to gain useful information and advices

Access to Tokyo provides information about localizing in Tokyo to foreign companies considering expansion in Tokyo and local hub organizations that provide support for the overseas expansion of foreign companies. Access to Tokyo offices provide consultation services and respond to inquiries.



For details, please access the link below:

Tokyo Metropolitan Government brochure and website: <u>https://www.investtokyo.metro.tokyo.lg.jp/en/resources/data/2020/pam</u> phlet-en.pdf?ver=20200622 (P.5)

https://www.investtokyo.metro.tokyo.lg.jp/en/for_foreign/access2tokyo/





Free Consulting Services Program

Free, tailored consultation may help the foreign companies to smoothly start their operation in Tokyo

TMG offers a range of free consulting services tailored to the needs of foreign companies situated in the fields of the Fourth Industrial Revolution that establish new business management offices or R&D centers within the Special Zone for Asian Headquarters in Tokyo.



For details, please access the link below:

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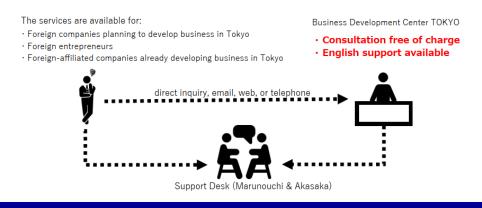
Tokyo Metropolitan Government brochure: https://www.investtokyo.metro.tokyo.lg.jp/en/resources/data/2020/pam phlet-en.pdf?ver=20200622 (P.7)



Business Development Center TOKYO (BDCT)

"Comprehensive support on doing business in Tokyo, including business consulting, as well as consultation on the paperwork or developing sales channels."

Staff members fluent in English provide comprehensive support on doing business in Tokyo, including general business consulting on topics such as Japanese commercial customs, as well as consultation on the paperwork required for establishing a company or developing sales channels. Additionally, services are available to provide multilingual information to the employees of foreign firms and their families on all aspects of daily life in Tokyo, including healthcare, education, and residency related procedures.



For details, please access the link below:

Tokyo Metropolitan Government/ BDCT brochure: <u>https://www.investtokyo.metro.tokyo.lg.jp/en/resources/data/2020/pam</u> <u>phlet-en.pdf?ver=20200622</u> (P.6)

https://www.investtokyo.metro.tokyo.lg.jp/en/resources/data/2020/bdct -en.pdf





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Business Development Center Tokyo Hong Kong Office

TMG opened a new office of "Business Development Center Tokyo" in Hong Kong.

TMG has established the First Overseas Contact Point for Business Development Center Tokyo in Hong Kong. Various services are provided at the Hong Kong office, such as Business Support (provide support and consulting services on all the necessary procedures from the establishment of a company in Japan to the development of sales channels), Financial One-Stop Support Service (comprehensive consulting and support such as completing administrative procedures) and Living Support (offer necessary information to expatriate employees of foreign companies and their families to allow them to live a comfortable life in Tokyo).

The office supports foreign companies considering setting up a business base in Tokyo, or foreign entrepreneurs considering setting up a business base in Tokyo. The consultants, who are well versed in the local situation, will offer support to expand your business in Tokyo.



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Support Desk

Hours

9:00~18:00 (with one hour break) (Monday - Friday (Except Hong Kong holidays)) For consultation with our desk consultant, please schedule an appointment in advance.

Address

17/F., Ashley Nine, 9-11 Ashley Road, Tsim Sha Tsui, Kowloon, Hong Kong Contact

hongkong@bdc-tokyo.org +852-3160-8111

*Supported Language : English, Chinese (Cantonese, Mandarin)

For details, please access the link below:

Tokyo Metropolitan Government websites: <u>https://www.startup-</u> <u>support.metro.tokyo.lg.jp/for_foreign/bdct_hongkong/en/</u>

https://www.investtokyo.metro.tokyo.lg.jp/en/news/detail.php?id=22

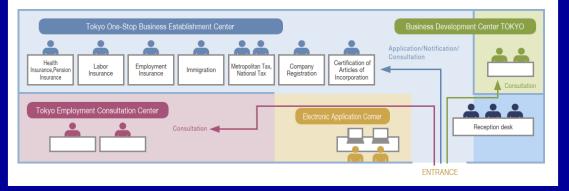




Tokyo One-Stop Business Establishment Center (TOSBEC)

One-stop service center to smoothly start your business in Tokyo

The Tokyo One-Stop Business Establishment Center (TOSBEC) is a facility based in the Akasaka district of Tokyo's Minato ward that works with Japanese national and TMG to promote business start-ups by foreign companies and domestic venture companies utilizing the National Strategic Special Zone system. Through personalized service provided by staff knowledgeable in administrative procedures and experts, the center helps to facilitate the prompt completion of various filing procedures required when starting a business, including those for certification of articles of incorporation, company registration and notification of incorporation, taxes, social security, and immigration. In addition, TMG offers Internet application support and multilingual interpretation and translation services in response to user requests. All services are free of charge and you can use TOSBEC as many times as you like.



For details, please access the link below:

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Tokyo Metropolitan Government brochures: <u>https://www.investtokyo.metro.tokyo.lg.jp/en/resources/data/2020/pam</u> <u>phlet-en.pdf?ver=20200622</u> (P.8)

<u>https://www.investtokyo.metro.tokyo.lg.jp/jp/resources/data/2020/tosbe</u> <u>c-en.pdf</u>

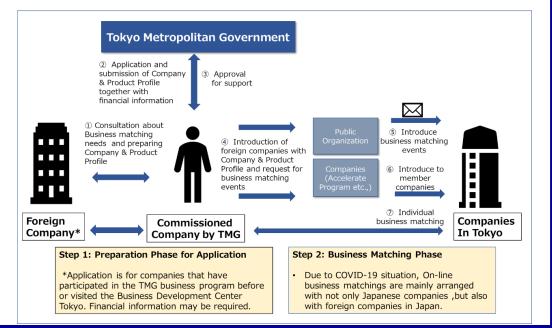




Partnership Support Program

After your entry to Tokyo, TMG will keep on supporting your business matchings

Tokyo Metropolitan Government (TMG) continues to support foreign companies that intend to enter Tokyo, and in order to further accelerate this, TMG has introduced the Partnership Support Program to promote business matching with between foreign companies and companies in Tokyo since 2018. Through this support program, the business needs of foreign companies are shared directly with companies in Japan, and business matching arrangement or a business matching events will be held.



For details, please access the link below:

Tokyo Metropolitan Government brochure: <u>https://www.investtokyo.metro.tokyo.lg.jp/en/resources/data/2020/pam</u> <u>phlet-en.pdf?ver=20200622</u> (P.13)





Startup Ecosystem Tokyo Consortium

To support the startup joining the ecosystem in Tokyo, numerous local stakeholders formed the consortium

Under the leadership of TMG, a consortium has been formed consisting of local governments, universities and research institutions, startups, private businesses (accelerators, venture capitalists (VCs), business companies, developers, etc.), economic organizations, etc., with the objective of promoting broad cooperation among the ecosystems and startup hubs that have been formed in various parts of Tokyo.

In addition, Tokyo aims to establish its position as a global center of ecosystems by leveraging the consortium's network to formulate projects, which will generate innovation, and promote them both domestically and internationally. TMG established the "Startup Ecosystem Tokyo Consortium" on January 22, 2020 and is promoting activities as the consortium's secretariat.

For details, please access the link below:

Tokyo Metropolitan Government website: <u>https://www.investtokyo.metro.tokyo.lg.jp/jp/resources/data/2020/pamp</u> <u>hlet-en.pdf?ver=20200622</u> (P.13)



Team Invest Tokyo

Further to support the foreign companies' business in Tokyo, local supporters formed "Team Invest Tokyo".

To improve the attractiveness of Tokyo's ecosystem, which will generate various innovations, "Team Invest Tokyo" is taking various majors such as strengthening the connectivity with cities inside and outside of Japan, realizing the environment enhancing the players to interact mutually, and improving the diversity.



Voices from the Hong Kong companies

About the market attractiveness...

"The Japanese market is the second largest opportunity for us in Asia."

"Now is the best time to enter the market with a first mover's advantage, considering the industry is transitioning into digital services."

About TMG's supports...

"Free business consulting and business matching with local companies was a tremendous help to our establishment of our business in Tokyo."

"Consultation on how to build the business and connect with key resources helped us to expand and localize our business."

"TMG creates a supportive environment for companies to successfully execute a business plan in Japan."

"The Invest Tokyo Program offers comprehensive and optimized support for companies"

Business success in Tokyo and Japan...

"We put a strong emphasis on communicating effectively, such as localizing presentation materials, setting up in-depth follow-up/Q&A sessions so that Japanese companies can understand the use case for our platform and digital transformation."

"Planning and coordinating a strategy to build a business in Japan and creating an infrastructure to support such business is also a key factor. Execution risk can be mitigated through creating a strong partnership network in Japan. Again, the government program made this possible."

Prepare for BCP considering Hong Kong's circumstance

"Considering the current situation, we need to prepare for BCP (Business Contingency Plan) thus thinking of second location outside of Hong Kong"

- Voices from the Hong Kong based technology companies who used the TMG supports and decided office establishment in Tokyo

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Voices from the other companies

About the market attractiveness...

"Tokyo is the capital of Japan and the center of the Japanese economy. Further, Tokyo has a large number of universities and other higher educational institutes, which offers us excellent human resources."

"Japan is the most trustworthy country in the world and that Tokyo is the most global city in Japan. It is very convenient for major companies all over the world to interact and collaborate in Tokyo. I can't think of any reason why foreign-owned companies would not want to invest in Tokyo."

About TMG's supports...

"The Tokyo Metropolitan Government program was very helpful, through their market research, we were able to pursue our Japan business strategy in a more targeted way. Newcomers often lack access to local networks, and TMG's support in addressing that issue is highly valuable."

"We benefitted from the TMG's free consulting and business matching. Through the support program, we recognized the potential of the market and looked for potential business partners"

"We were very impressed by the efficient and strong support we received from the local authorities, in particular from TMG, whose team has been extremely diligent. Business Development Center TOKYO, the TMG's comprehensive service, provided valuable assistance to us in establishing an office, supporting our office registration and license application."

"As a foreign-owned company, I am impressed by the support provided by the Tokyo Metropolitan Government for companies like mine."

Business success in Tokyo and Japan...

"Cloud business is getting standard in world wide. Many of IT division of the Japanese companies are pressured by Executives to reduce the IT cost, and we could have the right solutions for it."

""Aging society" and energy problem give us a very good opportunity in Japan. We provide variety of solutions like elderly care services and energy management systems. The model we created in Japan will be expanded to worldwide in the near future."

> - Voices from TMG supported companies (TMG website: "Why Tokyo? 50 Reasons")

Successful cases of foreign companies' expansion into Tokyo

Infervision



Infervision (China)

http://www.infervision.com/ Infervision established Infervision.Japan, Inc., in 2017.

Develops/offers AI-based assistive tools for image diagnosis used in early detection of lung cancer/ Covid-19, and services that supports the use of AI in medical research.



Business in Tokyo

- We found that Japan had a mature healthcare market and sophisticated medical systems. The receptiveness of Japan towards new technologies, and the stable government system was also appealing to us.
- When established in 2017, our main business was joint research with hospitals, but now we are offering multiple products. The continuous cycle of engineers responding immediately to the feedback from doctors has led to our business expansion. Recently, we have started a project to utilize an AI algorithm that uses Chinese patient data as learning data for image diagnosis of Covid-19, collaborating with a Japanese company, and we feel confident of our business deployment.

Success Factors & Tips

- Among TMG's supports, business matching in particular gave us the opportunity to meet with the potential customers that we most wanted to meet. Without this support, it's likely that we would have spent long hours and huge amounts of effort to identify and approach the market's key players, not to mention that it would have been difficult to attract their attention to our existence.
- In the medical industry, it is important to build relationships of trust with key players. This was very difficult at first due to the language barrier, etc. TMG's matching support enabled us to connect with them and accelerate our business.
- Initially, we needed to tackle many issues, such as choosing an office and creating a marketing strategy, but TMG's support helped us solve these problems with ease.
- By establishing an R & D team in Japan and hiring engineers, we can adequately and promptly reflect the opinions of doctors in the product. The key to success is to interact with customers with a sense of speed.

Messages to New Joiners

- Japan has a huge growing market that is completely different from China, where our head office is located, presenting both many challenges and opportunities. Our future business partners have also come to Tokyo, seeking business opportunities.
- Japanese doctors tend to make strict judgement on the products compared to other countries, but that gives us many suggestive opinions about our product improvements.
- We realize that the utilization of AI in the Japanese medical industry has been gradually accepted. We are confident that it can enrich our daily lives in the near future.



"We believe that if we collaborate with companies already in, and also gathering in Tokyo, **we could change the world**."

Xiaoyan Zhou CEO (Infervision.Japan, Inc.) Regional President (Infervision)

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Successful cases of foreign companies' expansion into Tokyo

SWAT mobility



SWAT mobility (Singapore) https://www.swatmobility.com/

SWAT mobility entered the Japanese market in 2020. SWAT is a smart mobility solution firm that provides demand-responsive and ridesharing technology in high capacity vehicles. With the belief that efficient transport is a fundamental right, SWAT endeavours to use its core mobility engine to improve the way people commute, ease congestion and improve their quality of life.



Business in Tokyo

- As an on-demand bus solution provider, we believe that we can contribute to Japan, which will reach the turning point due to acceleration of population aging, in terms of mobility. For example, as aging accelerated, an increasing number of people who are physically unable to move by bicycle or on foot requires new mobility services that support their movement. Especially in the suburbs, which are in short of transportation services due to its difficulty of securing profitability of the services compared to the urban areas, we expect our new mobility services to have great potential.
- In Tokyo, Japan, all businesses are required to have the world-class service quality. For example, the bus schedule is very accurate. By making efforts to be recognized in such an environment, we can improve our service quality. We believe it very important to enter the Tokyo market for making products that can win other markets in the future.

Success Factors & Tips

- It is important to have a certain level of business achievements for success of your business in Tokyo. Japanese companies value the ones with successful cases. It was effective that we could show them the similar project achievements we had worked on in other countries before entering into Tokyo.
- It is not easy to collect information from abroad on the market of Tokyo, especially that of the suburbs, but we were confident in our decision to enter into Tokyo, through the market research of this program, which enabled us to verify our hypothesis on Tokyo market and obtain new insights.

- In addition, it is difficult for overseas startups to have connections with traditional Japanese companies, but the support for finding business partners in this program enabled us to realize it with great help. Our company was introduced to a number of major companies in the transportation industry which is dominated by the traditional companies and it allowed us to gain a foothold in this industry.
- Although there are various challenges for foreign companies to succeed in entering into Tokyo market as previously described, they can be solved by hiring talented local personnel and forming a team in Tokyo. This is because you can overcome the differences of language and culture, and the problems of distance by them. The TMG program can also be regarded as a strong Tokyo team supporting the first step of your entry into Tokyo.

Messages to New Joiners

• We wish the entry into Tokyo market will be a basis for your further business expansion.



"We believe it very important to enter the Japanese market for making products that can win other markets in the future."

Types of Company Foundation in Japan

Differences in Types of Company Foundation and its Legal Position is shown as below

Types of company	Capital	Number of investor s	Relationship with foreign companies	Liability of investors / headquarters to creditors of the company	Regular general meeting of stakeholders (employees)	Transfer of equity holding	Availabilit y of listing stocks (equity holding)
Branch	N/A		An office in Japan to conduct business determined by an authorized agency of the foreign company Usually they are not supposed to make decisions alone	No maximum amount	No need to hold the meeting	No equity holding	No equity holding
Subsidiary (Japanese corporation) Stock company	1 yen (≑1 Penny) or more	1 investor or more	Legal entity separate from foreign company Foreign companies are liable as legally responsible investors for debts and liabilities arising from the activities of their subsidiaries	Up to the amount of investment	Need to hold the meeting annually	No restrictions in principle Articles of Incorporation*1 often stipulate that approval of the board of directors or general meeting of shareholders is required for the transfer of shares	Available
Subsidiary (Japanese corporation) Limited liability company					No need to hold the meeting unless specified in the articles of incorporation	In principle, the consent of all investors (employees) is required, but other provisions can be made in the articles of incorporation	Not available

For details, please access the link below:

JETRO. Laws & Regulations on Setting Up Business in Japan <u>https://www.jetro.go.jp/ext_images/en/invest/setting_up/pdf/laws_en_2</u> 02003.pdf



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Process and timeline of Company Foundation

General Flow of Procedures by Types of Company Foundation and its timeline is shown as below

General Flow of Procedures by Types of Company Foundation Determin Applicati Applicati ation of Establish on for on Opening ment establish matters in an to be of ment advance Branch account branch registere registrati d on About a month Authenti Report Determin Applicati cation of on ation on for acquisitio Subsidiary articles Opening Transfer of incorpora (Japanese of an incorpora of capital tion incorpora account equity corporation) tion registrati tion by interest outline*2 on notary Stock company About 2 months Report Applicati Determin on ation Payment on for Subsidiary Opening acquisitio of of incorpora (Japanese n of an incorpora investme tion corporation) account equity registrati nt interest outline*4 on Limited liability company About a month

For details, please access the link below:

Types of Company

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JETRO. Laws & Regulations on Setting Up Business in Japan https://www.jetro.go.jp/ext images/en/invest/setting up/pdf/laws en 2020 03.pdf

Bank of Japan. Regarding the reporting system of the Foreign Exchange Law https://www.boj.or.jp/about/services/tame/t_seido.htm/ (Japanese)





Types of visas for global talents working in Japan

There are many ways that global talents working in Japan can apply for visas

Following types of VISA may be suited for global talents working in Japan. You may choose the applicable one, according to your business activities.

- Business manager: company's presidents, directors, etc. can apply
- Engineer/Specialist in humanities/International services: scientific engineers, IT engineers, etc. can apply
- Intra-company transferee: (after your company completed set up of the Japanese branch) expat people transferred to the Japanese branch from your foreign headquarters can apply.
- Highly skilled professional: highly-skilled human resources can apply by the calculation of the scores ("Points System")

For details of each VISA's applicability and conditions, please see below.

Visa Type	Details of Permitted Activities	Examples	
	1. Research, research guidance or education		
Highly Skilled Professional (Type 1)	2. Work requiring specialized knowledge or skills in the field of natural sciences or	Highly Skilled Professionals, as	
righty skilled Professional (Type 1)	humanities	designated by the Points System	
	3. Operation or management of a public or private organization.		
Highly Skilled Professional (Type 2)	(Same as above, with additional residency related benefits. Must hold Type 1 for 3		
righty skilled Professional (Type 2)	years or more)		
Business Management	Operating international trade or some other business of a public or private organization	Company Managers/Administrators	
Engineer/Specialist in Humanities/International Services	other natural science fields, jurisprudence, economics, sociology or other human	Mechanical engineers, interpreters, designers, private language teachers, marketing professionals	
Intra-Company Transfer	A staff member transferred to a business office in Japan for a limited period of time from a business office established in a foreign country. Permitted activities are same as Engineer/Specialist in Humanities/International Services.	Transferees from foreign companies	

For details, please access the link below:

Immigration Bureau of Japan, "Points-based System for Highly-Skilled Foreign Professionals", as of November 25th, 2020: http://www.immi-moj.go.jp/newimmiact_3/en/system/index.html







Ease on entry and re-entry of global talents into Japan

Japan is gradually opening its doors for global business persons entering Japan

As of November 2020, Japanese government allows the short business trip from all other countries, short business visiting Japan has been reopen effective of October 2020.

Also, those who already possesses the status of residence is allowed reentry to Japan from September 2020.

Additionally, those from Singapore, South Korea and Viet Nam by "Business Track", which may exempt the 14 days quarantine period.

Japan Entry/Re-Entry Framework (As of November 27 th , 2020)					
Traveler	Entry / Re-Entry	Country	Available Schemes		
Foreign Residents of Japan		Singapore /	1. Business Track		
	Re-Entry (Exit from Japan to travel abroad, then return to Japan)	Vietnam/ Republic of Korea/ China*1	2. Re-Entry of foreign nationals with status of residence		
		Other countries/ regions	1. Short-term Business Trips (no more than 7 days abroad excluding quarantine)		
			2. Re-Entry of foreign nationals with status of residence		
	Entry (travel to Japan from abroad)	Singapore / Vietnam/ Republic	1. Business Track		
		of Korea/ China*1	1. Residence Track		
Non- Residents of Japan		Other countries/ regions	 Entry permitted from all countries / 1. Residence Track (Available only to specific countries*²) 		
	 *1: Mainland China. (Not including F *2: Thailand, Cambodia, Brunei, Mal 	o o ,	= 14 Day Quarantine Required = 14 Day Quarantine Requirement Relaxed		

For details, please access the link below:

Ministry of Foreign Affairs of Japan, "Phased Measures for Resuming Cross-Border Travel", as of November 25th, 2020: <u>https://www.mofa.go.jp/ca/cp/page22e_000925.html</u>



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Tokyo, safe city even under COVID-19

Tokyo and Japan succeeded in suppressing COVID-19 even without legally enforced city lock-downs, resulted in small number of COVID-19 infections and related deaths

Tokyo and Japan succeeded in suppressing COVID-19 even without legally enforced city lock-downs. Small number of confirmed COVID-19 infections and related deaths under short self-restraint period has been observed compared with other countries.

Comparison of COVID-19 situation and period of city lockdown/self-restraint measures among major countries¹

	Infection sit	uation*1	Measures such as lockdown			
Country	Infected	Deaths	Start	End	Duration (days)	
USA*2	12,119,654	254,798	22 nd Mar	8 th Jun.	79	
UK	1,527,499	55,230	23 rd Mar./5 th Nov.	13 th May/2 nd Dec.	52/27	
Italy	1,431,795	50,453	10 th Mar./6 th Nov.		56/27	
Spain	1,556,730	42,619	14 th Mar./25 th Oct.	4 th May	52	
China* ²	92,829	4,749	23 rd Jan.	8 th Apr.	77	
Japan* ³	133,929	1,989	7 th Apr.	25 th May	49	

*1 As of November 25, 2020

*2 As the date of the city lockdown differs by states and regions, the status of New York State is listed for the United States and Wuhan for China. In the USA, the orders vary by state, county and even city for second lockdown (For more detailed information, see USA today)

*3 Unlike city lockdown, a request on self-quarantine without penalties for violation

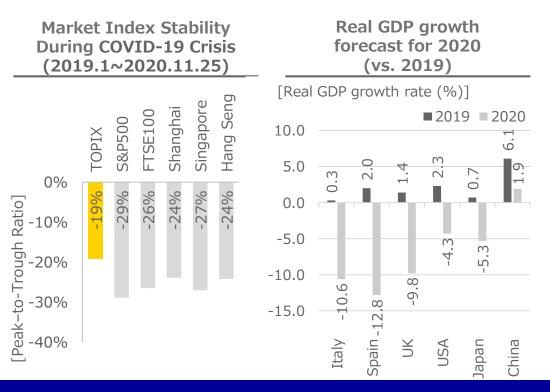
For details, please access the link below:

World Health Organization, Coronavirus disease (COVID-2019) situation reports, as of November 25th, 2020: https://covid19.who.int/table



Small impact and quick recovery of economy and market on COVID-19

The impact of COVID-19 on GDP in Tokyo is smaller than that in other major countries, market downturn was also smaller than that of other major countries.



For details, please access the link below:

Investing.com. World Stock Index, as of November 25th, 2020: https://www.investing.com/indices/major-indices

IMF real GDP Growth , as of November 25th, 2020: https://www.imf.org/external/datamapper/NGDP_RPCH@WEO/OEMDC/ ADVEC/WEOWORLD/JPN



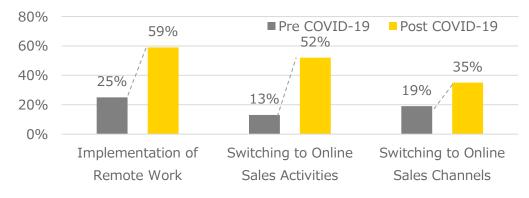


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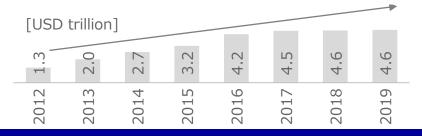
Growing needs for digitalization after COVID-19

Growing trend shifting toward online and digital businesses after COVID-19, creating more business opportunities in Japan

Percentage of Companies with Digitalization Efforts Before & After COVID-19



Japanese firms are rich in cash deposit and savings, effective in the event of business risks, still possessing yields to invest



For details, please access the link below:

ITR CORPORATION. Impact research on corporate IT trends under COVID-19 situation, 2020/5/12 <u>https://www.itr.co.jp/company/press/200512PR.html</u> (Japanese)

Bloomberg, Japan Companies Are Sitting on Record \$4.8 Trillion in Cash, 2019/9/13 https://www.bloomberg.com/news/articles/2019-09-02/japan-s-companies-aresitting-on-record-4-8-trillion-cash-pile



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