



ORCHESTRA PRIVATE EQUITY

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FOR IMMEDIATE RELEASE

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ORCHESTRA PRIVATE EQUITY CLOSED ADD-ON ACQUISITION DEAL FOR OPE II FUND

Acquired TWO TOKKI, VR specialized technology & content developer, as SEOULVISION's wholly owned subsidiary to add investment value

July 31, 2018

Orchestra Private Equity II, L.P. ("PEF"), private equity fund established by Orchestra Advisors Korea L.P. ("Orchestra") is pleased to announce the acquisition of TWO TOKKI, Inc. ("TWO TOKKI"), as an add-on acquisition for its portfolio company SEOULVISION Co., Ltd. ("SEOULVISION"). Orchestra acquired 100% of total shares of TWO TOKKI, incorporating the Company into SEOULVISION as a wholly owned subsidiary.

TWO TOKKI, founded by a team of veterans each with 15+ years of experience in game development and video production, is a VR specialized technology and contents developer. Leveraging on its original technology and skilled personnel, the Company produces VR contents entirely inhouse, from filming, editing, to computer graphics application. Its published VR contents are renowned for high-definition high-quality video and user-interactivity. Based on these strong foundations, TWO TOKKI successfully formed broad array of strategic partnerships with reputable companies in Korea, Japan, and Europe.

"It is encouraging that the first add-on acquisition is concluded few months after Orchestra's acquisition of SEOULVISION," commented Jay Kim, Partner of Orchestra. "We will generate synergy by fully utilizing the versatility of VR contents and expand our business area, building on our efforts to increase investment value of the company," Mr. Kim added.

Donggyu Kim, the President of TWO TOKKI, notes that the Company's unique technology will generate synergy with SEOULVISION. "While VR industry is growing at a remarkable rate and global tech companies including Samsung and Google are aggressively expanding VR business, overall quality of VR contents is surprisingly mediocre. With superior contents development skills and unrivaled ultra-high definition video technology, TWO TOKKI is expected to become a pioneer in VR contents market. Moreover, as 2D and 3D/CG effects are mainly required in VR contents, TWO TOKKI can collaborate with SEOULVISION to create high-quality VR contents in a very efficient way." commented Mr. Kim.

Closing of the deal marked Orchestra's successful implementation of add-on acquisition strategy in just 5 months since acquiring SEOULVISION on February 2018. Mr. Kima Kim will continue to lead TWO TOKKI as the subsidiary's President. LAB Partners served as legal counsel for Orchestra.

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About Orchestra Private Equity

Orchestra Private Equity is an East Asia mid-cap buyout fund that acquires and builds Korea and Japan-based Local Companies into “Global Champions”. The company is a cross-border General Partner with main teams in Korea and Japan; and aims to acquire mid-cap companies to generate superior returns. The team at Orchestra Private Equity combines a long-term perspective on growth orientation with an ability to understand the intrinsic value of a business and the skill, discipline and patience needed to create equity value for its Limited Partners. As a General Partner, Orchestra members work with portfolio company management teams to make businesses more valuable through organic growth, geographic expansion, and add-on acquisitions in domestic and global markets. Please visit www.orchestraprivateequity.com for more information.

About SEOULVISION

SEOULVISION is a media post-production and digital imagery solutions service provider to advertisement agencies, entertainment companies, and movie studios. The company has 30 years of experience with 80 employees in Seoul and 30 in Shanghai. Please visit www.visionholdingscorp.com for more information.

About TWO TOKKI

Established in 2017, TWO TOKKI is Korea’s leading VR specialized developer whose capabilities encompass full range of VR business from content development to shooting, editing, programming, producing, UI design, VFX, motion graphics, and CG animation. Its business also includes VR video platform service, development and production of ultra-high definition VR videos, and development and production of VR interactive games. Please visit www.visionholdingscorp.com for more information.

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