



JASDAQ

November 28 2019

Dear all concerned

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INA RESEARCH INC.

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Information about entering into an agency contract with SAGE HEALTHCARE PTE LTD.

Ina Research Co., Ltd. (hereinafter “the Company”) has decided today to enter into an agency contract with SAGE HEALTHCARE PTE LTD (hereinafter “SAGE”) in Singapore for the purpose of expanding sales of non-clinical studies focusing on pharmaceuticals.

1. Market potential

Singapore is known as a country where clinical trials of pharmaceuticals and medical devices are gathered from leading companies around the world, and new drugs are being developed mainly by universities and venture companies.

At the same time, it plays a role in the development of pharmaceuticals and medical devices in Southeast Asian countries, and recognizes that it also serves as a hub for gathering evaluation tests and development information.

However, there are few non-clinical CROs in the country, and most non-clinical development is entrusted to other countries such as Europe and America.

SAGE has a partnership with NAMSA (Headquarters, USA), which provides contracted development services for medical devices globally, and distributes medical device testing services in Singapore and surrounding Southeast Asian countries.

There are also non-clinical development consultants with many years of experience in collaboration with SAGE.

With SAGE as an agent, we will undertake non-clinical trials from customers in Singapore and the surrounding Southeast Asian countries to build a mutually complementary relationship with the company and to capture the country's pharmaceutical development.

The outline of SAGE is as follows. Ina Research has no capital relationships, personal relationships, previous business relationships with the Company, or related parties.

SAGE

(1) Name	SAGE HEALTHCARE PTE LTD.
(2) Address	T26, Sin Ming Lane, #06-126/127, Midview City, Singapore 573971
(3) Name of the representative	Irene Kum Dr Bryan Tan
(4) Business contents	Wholesale trade of a variety of medical and veterinary medical goods and services without a dominant product
(5) Date of establishment	3. November, 2017

2. Agency business start date

Start from November 28, 2019

3. Impact on future performance

The impact on the Company's business results for the fiscal year ending March 2020 is expected to be minor, but we will promptly notify you if it becomes clear that this will affect future business results.

that's all