The Investor's Passage

Buy-side M&A advisory for ASEAN and Asian investors, opening the way to Japanese companies and partners across Asia.

Tokyo Venture Capital

A concern of Tokyo Consulting Group
Live from VentureFlow, 14 November 2026

The right company is not on a list.

You know what you are looking for. The technology, the customers, the foothold in a new market.

The companies you want are rarely advertised, and many are never marketed publicly. In Japan, a door opens through a relationship, not a cold call.

This is the story of how you reach them. It starts with what you want to own, crosses to the people who can open the door, and costs you nothing until you sign a Letter of Intent.

Five stages, one crossing

01
The opportunity
What Japan offers, and the ways in.
Page 5

02
The far shore
Who is out there, and why they are ready to talk.
Page 9

03
The guide
Who walks with you, and why it matters who it is.
Page 17

04
The crossing
How it happens, step by step, with your plans protected.
Page 24

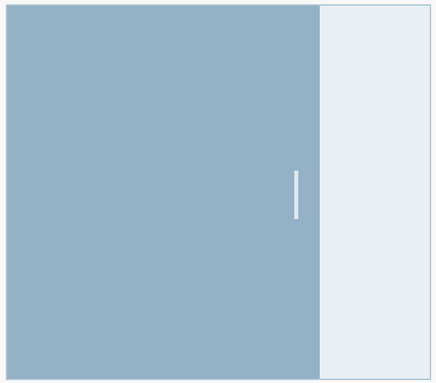
05
The first step
What it costs, and how to begin.
Page 32

01 The opportunity

What Japan offers, and the ways in.

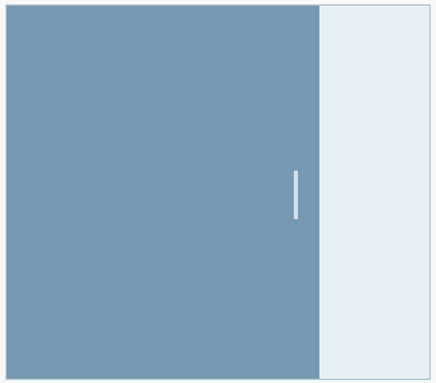
Five doors into Japan

Japan offers quality businesses, proven technology and willing partners.



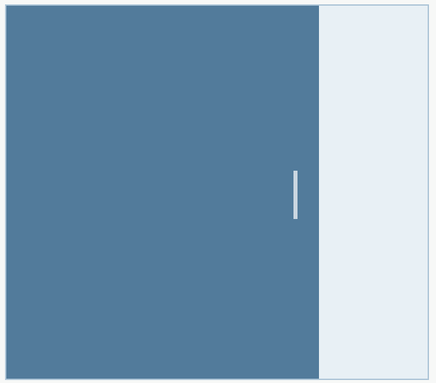
Succession-Driven Sales

Many Japanese owners have no successor and are open to selling to a buyer who keeps the business going.



Subsidiary Carve-Outs

Japanese groups restructuring abroad sell or reduce stakes in ASEAN subsidiaries and joint ventures.



Technology & Know-How

Japanese manufacturing expertise, quality systems and brands, through acquisition or licensing.



Disciplined Operations

Japanese companies typically keep careful records and long-standing customer relationships.



Partnerships Beyond Acquisition

Joint ventures, distribution rights, licensing and franchise agreements let you work with Japanese companies without buying them outright.

You do not have to buy it all

From full acquisition to partnership, we help you choose the structure that fits your strategy.

Structure	When it fits	What you gain	Your stake
Full Acquisition 100% of shares acquired	You want full control to integrate the business into your group	**Full control**	
Majority Stake 51% or more; the seller keeps a stake	You take control while keeping the founder engaged through a transition	**Control with continuity**	
Minority Investment A stake below 50%	You want to build the relationship first, or foreign ownership is limited	**Strategic foothold**	
Joint Venture A new company with a Japanese partner	You combine your market access with their technology or brand	**Shared risk and know-how**	
Business Partnership License, distribution or franchise	You want to work with a Japanese company without acquiring it	**Access without ownership**	

Stake bars are illustrative.

In Japan, trust comes first

Deals with Japanese companies succeed on trust, patience and clear communication.

Continuity Matters	Japanese sellers care about employees, customers and brand. A clear continuity plan can outweigh price.
Relationships First	Trust is built over several meetings. We manage expectations on both sides from the first contact.
Consensus Decisions	Decisions involve many stakeholders and take time. We keep the process moving without pushing too hard.
Precise Documentation	Japanese counterparties expect detailed, accurate documents. We prepare materials to their standards.
A Bridge in Language and Culture	Our Japanese and local staff work side by side, so nuances are not lost in translation during meetings, negotiation and after closing.

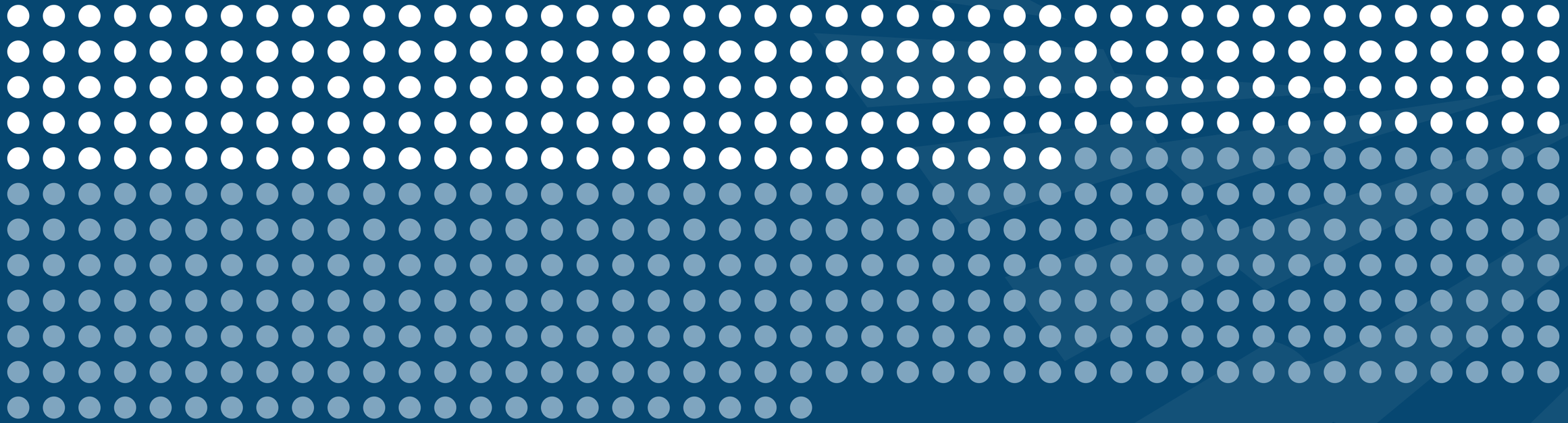
02

The far shore

Who is out there, and why they are ready to talk.

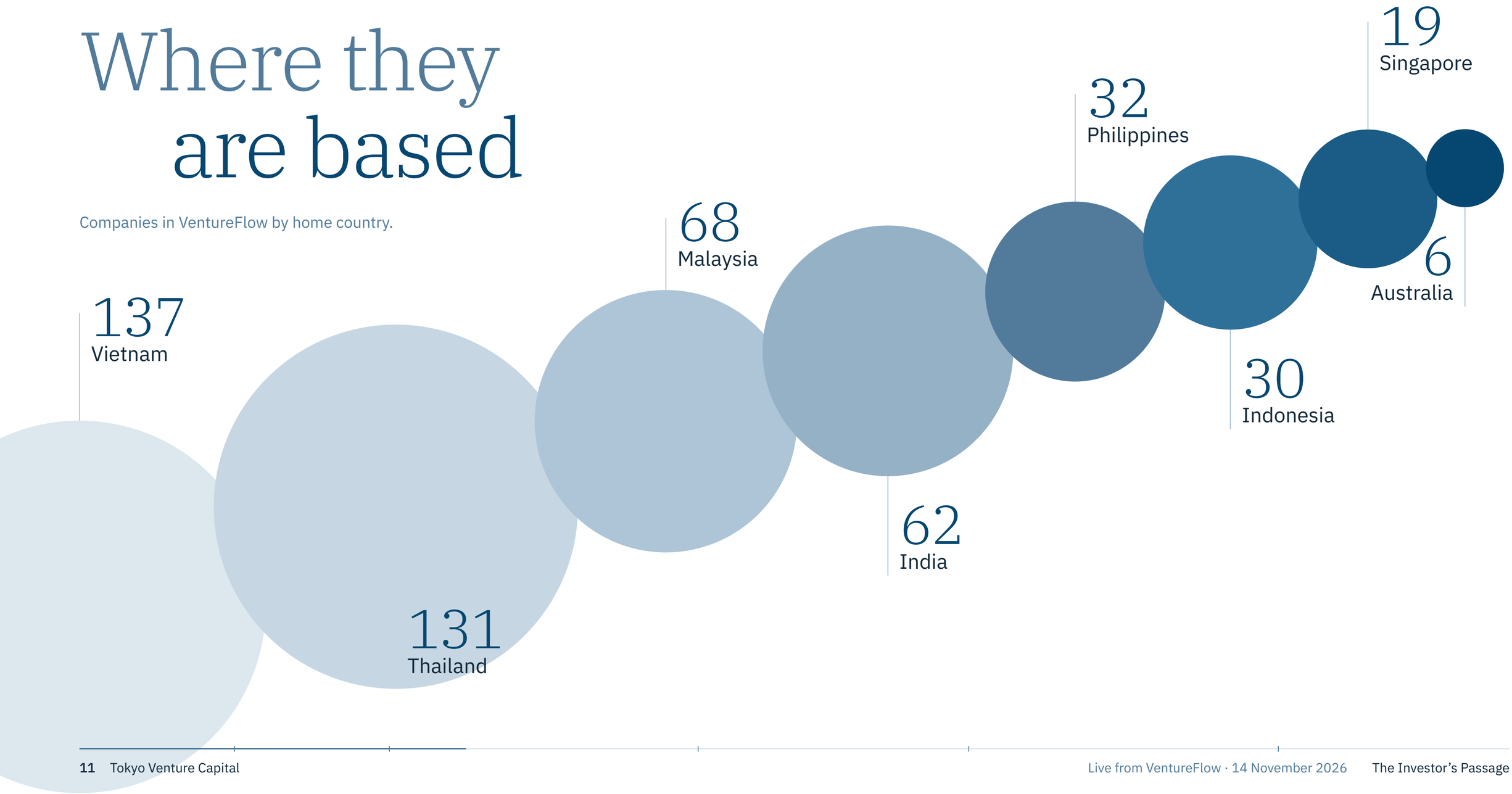
507 companies. One dot each.

206 are active with us today, shown in white. Each is a company in VentureFlow, our deal platform. Their names stay with us until an NDA is signed.



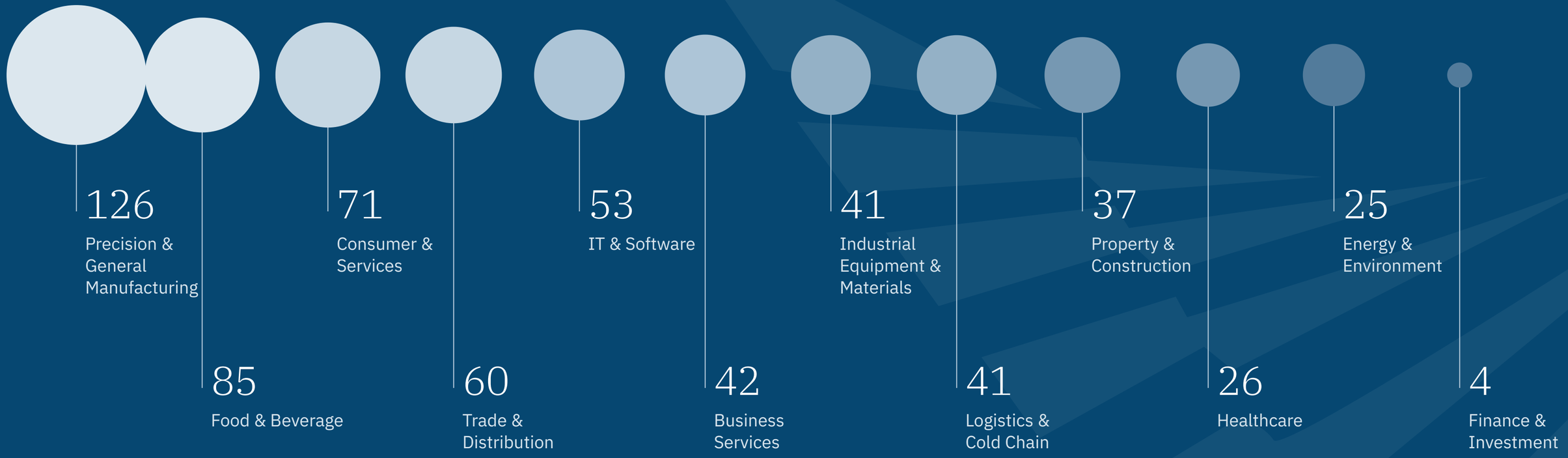
Where they are based

Companies in VentureFlow by home country.



What they do

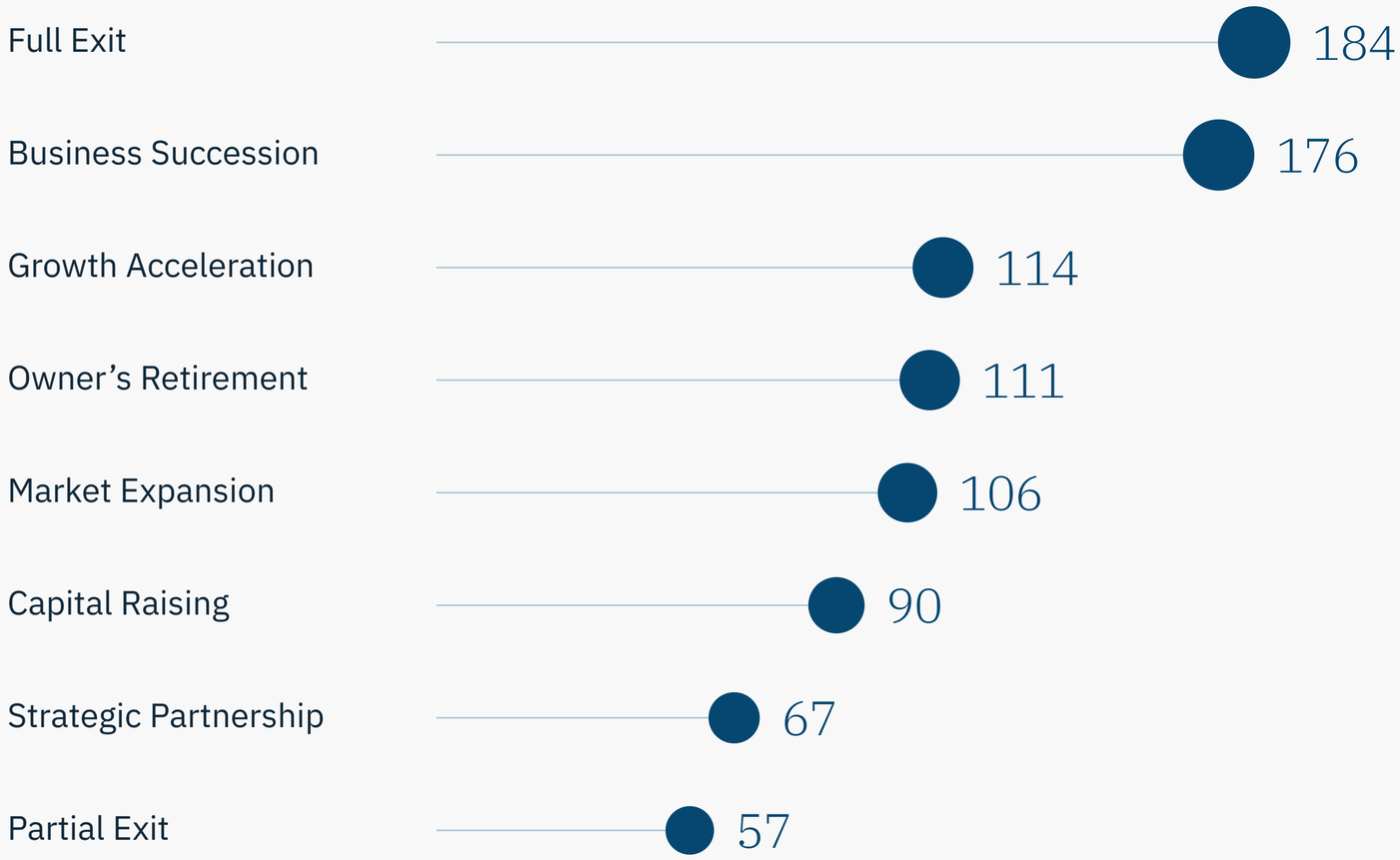
Companies by sector, from general manufacturing to software. A company can sit in more than one.



Why owners are ready to talk

507 companies have come to us. These are the reasons their owners gave.

An owner can give more than one reason.



Sectors we are active in

Our current mandates across ASEAN and South Asia give buyers direct access to opportunities in these industries.

126
Precision Manufacturing
Auto and motorcycle parts, metal stamping, molds, machining

41
Industrial Equipment & Materials
Hydraulics, piping, chemicals, packaging

41
Logistics & Cold Chain
Trucking, freight forwarding, cold storage

85
Food & Beverage
Food processing, dairy, restaurant chains, imported food

26
Healthcare
Medical devices, diagnostics, pharmacies

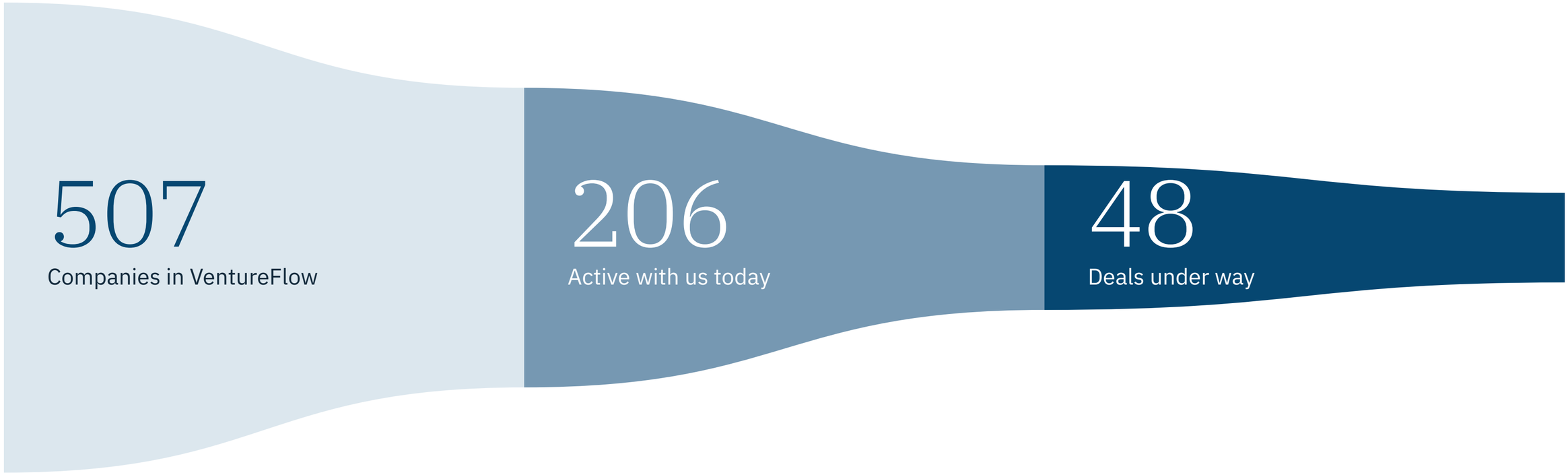
53
IT & Software
ERP implementation, systems integration, software platforms

71
Consumer & Services
Apparel, beauty, travel, education

25
Energy & Environment
Biomass, solar, water treatment, waste management

507 names, one right company

We screen against your criteria, so the field narrows before you spend a day on it.



Reaching the right targets, in Japan and across Asia

Japanese Company Network

Trusted Relationships
Our group serves a large base of Japanese companies for accounting, tax and legal work, so approaches come through relationships, not cold calls.

Anonymous Approach
We present your interest through an anonymous investor profile and confirm the target's interest before your name is disclosed.

Screened for Fit
Targets are shortlisted by sector, size, location and willingness to transact before any meeting is arranged.

Typical targets: family-owned manufacturers, food and consumer brands, logistics and IT service companies, and ASEAN subsidiaries of Japanese groups.

Our Network Across Asia

Southeast Asia
Thailand · Vietnam · Indonesia · Malaysia · Philippines · Singapore · Cambodia · Laos · Myanmar

South Asia
India · Bangladesh · Sri Lanka

East Asia
Japan · China · Hong Kong · Mongolia

Other Markets
Brazil · Colombia · Kenya · Mexico · Morocco · Nigeria · Peru · South Africa · Russia · Turkey

We also source targets within ASEAN and South Asia through our local teams and 200+ partners, including our current mandates.

03

The guide

Who walks with you, and why it matters who it is.

Tokyo Consulting Group

Tokyo Consulting Group (TCG) is a premier global accounting and consulting firm established in 1998. With a mission to contribute to society through customer growth, we provide comprehensive cross-border professional services including M&A advisory, accounting, tax, and legal support.

Our extensive network allows us to facilitate seamless transactions and support Japanese companies in their global expansion, acting as a bridge between Japan and the world.

Our Global Network

Bangladesh · Brazil · Cambodia · China · Colombia · Hong Kong · India · Indonesia · Japan · Kenya · Laos · Malaysia · Mexico · Mongolia · Morocco · Myanmar · Nigeria · Peru · Philippines · Russia · Singapore · South Africa · Sri Lanka · Thailand · Turkey · Vietnam

28+
Years of operation
Founded July 1998

39+
Cities worldwide
Across 26 countries

358
Professional members
As of Jan 2026

200+
Strategic partners

500M+
Group capital (JPY)

1,000+
Clients served globally

Tokyo Venture Capital

Tokyo Venture Capital (TVC) is the M&A and capital raising arm of Tokyo Consulting Group. We specialize in cross-border transactions, connecting investors across Asia with Japanese companies and with targets throughout our 26-country network.

Core Philosophy
Every issue begins with me · What we give is what we get · Expand our responsibility · Gratitude

Our Mission
To be our customers' best partner, contributing to society through customer growth.

What we do

Buy-Side Advisory	Target search, screening, due diligence and negotiation support for companies acquiring or investing in businesses in Japan and across Asia.
Cross-Border M&A	Connecting investors across Asia with Japanese companies and regional targets through our network across 26 countries and 39+ cities.
Partnerships & JVs	Joint ventures, licensing, distribution and franchise agreements with Japanese companies, from partner search to signed contract.
Data-Driven Sourcing	Target lists built from TCG's client base and market data, screened for sector, size, location and willingness to transact before any approach.

Why investors choose TVC

We give you access to Japanese companies and in-country due diligence, with no cost before LOI.

5 Reasons to choose TVC

Japanese Deal Flow	Access to Japanese companies open to selling, investing or partnering, many never marketed publicly.
No Cost Before LOI	Sourcing, screening, meetings and interpretation are free until you sign a Letter of Intent.
Reach Across Asia	Local teams in 26 countries source targets in ASEAN, South Asia and Japan on your behalf.
Due Diligence In-House	Our accounting, tax and legal teams run financial, tax and legal due diligence in-country.
An Anonymous Approach	Targets see an anonymous investor profile first. Your company name is disclosed only with your approval, just before the first meeting, so your plans stay confidential.

Nothing to pay until you sign

Every step up to your Letter of Intent is free of charge.

0

Cost before LOI

Requirement Hearing	We clarify your target sectors, countries, deal size and ownership goals.
Target Long-List	Screened candidates from our client base, partner network and market data.
Information & Screening	Basic information on each candidate so you can decide which to pursue.
Anonymous Profile	An English investor profile presents your interest without revealing your name.
Meetings & Attendance	We arrange meetings with interested targets, attend them with you and interpret.

M&A, accounting, tax & legal: one team

Most M&A advisers stop at introductions. Because TCG also handles accounting, tax and legal work in each country, we screen targets, run due diligence, structure the deal and support you after closing.

01 Before LOI

Target Screening

- Long-list and screening against your criteria
- Basic financial review from available information
- Preliminary valuation range before you make an offer

02 Due diligence

Finding the Risks

- Financial and tax due diligence by in-country teams
- Legal and labor due diligence
- Findings translated into price and contract terms

03 Structuring

Deal Design

- Foreign investment rules, e.g. filings under Japan’s Foreign Exchange and Foreign Trade Act
- Tax-efficient acquisition structure
- Share Purchase Agreement drafting and review

04 After closing

Integration

- 100-day plan, governance and KPI design
- Accounting, tax and transfer pricing compliance
- Ongoing back-office support across our 26-country network

How TVC compares

Comparison reflects typical market practice; individual firms vary.

	TVC	Typical local broker	Global investment bank
Access to Japanese sellers and partners	**Direct, in Japanese**	Limited	Selective; larger deals
In-house accounting, tax & legal due diligence	**Yes, in-country**	Rarely	Separate advisers
Cost before LOI	**None**	Often a retainer	Retainer is standard
Deal size focus	**Small to mid-market**	Small	Large-cap
Working languages	**Japanese, English, local**	Local, English	English

04

The crossing

How it happens, step by step, with your plans protected.

M&A process

Phase 1 Preparation & Strategy Formulation

01

Consultation

We begin by understanding your strategy, target sectors, countries, deal size and timing, and explain how the process works.

Key action

Free Consultation & Target Criteria

02

NDA & Engagement

We sign a non-disclosure agreement and an engagement letter. No retainer or monthly fee is charged at this stage.

Key action

Sign NDA (No Upfront Fee)

03

Investor Profile

We prepare an anonymous investor profile in English and Japanese presenting your interest and criteria without revealing your name.

Key action

Anonymous Investor Profile

M&A process

Phase 2 Execution & Closing

04

Sourcing & Meetings

Our teams in 26 countries approach screened targets, confirm their interest and set up meetings, attending and interpreting with you.

Key action

Target Matching (Free)

05

LOI & Due Diligence

Once you sign a Letter of Intent, the retainer applies and we coordinate financial, tax and legal due diligence.

Key action

LOI & Retainer

06

Negotiation & Closing

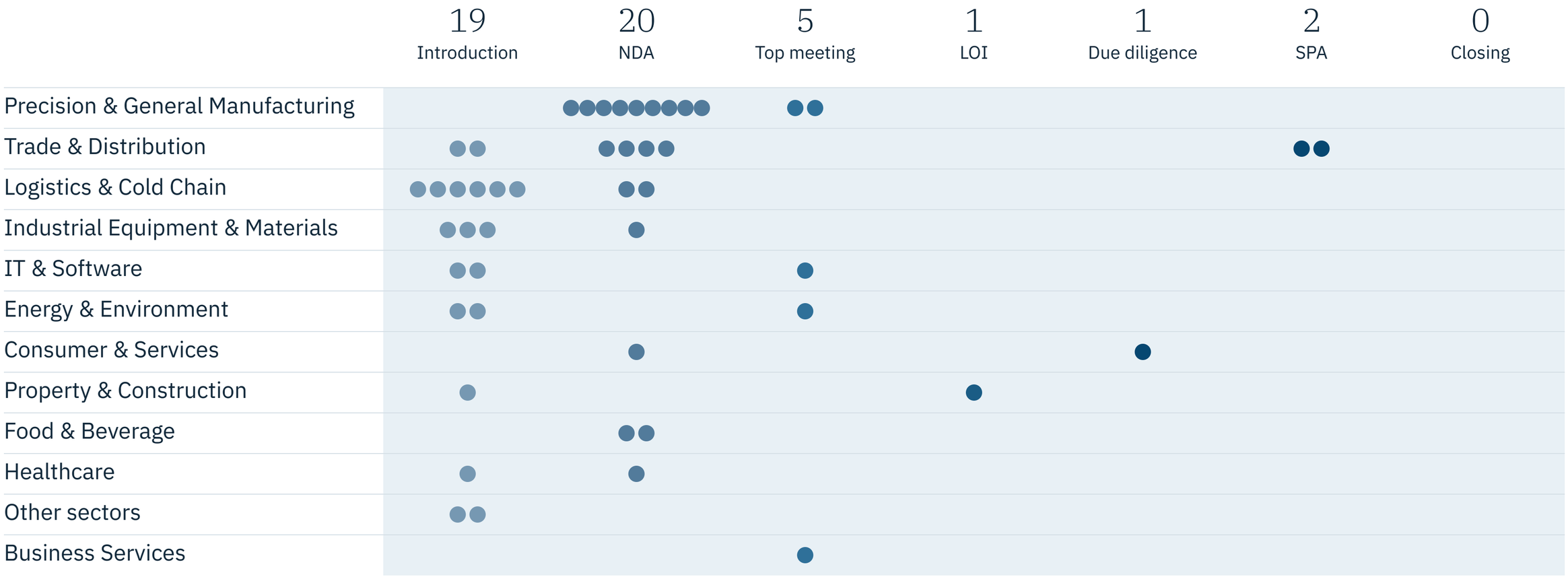
We support valuation, structuring and Share Purchase Agreement negotiation through closing and integration.

Key action

Closing & Success Fee

48 crossings under way today

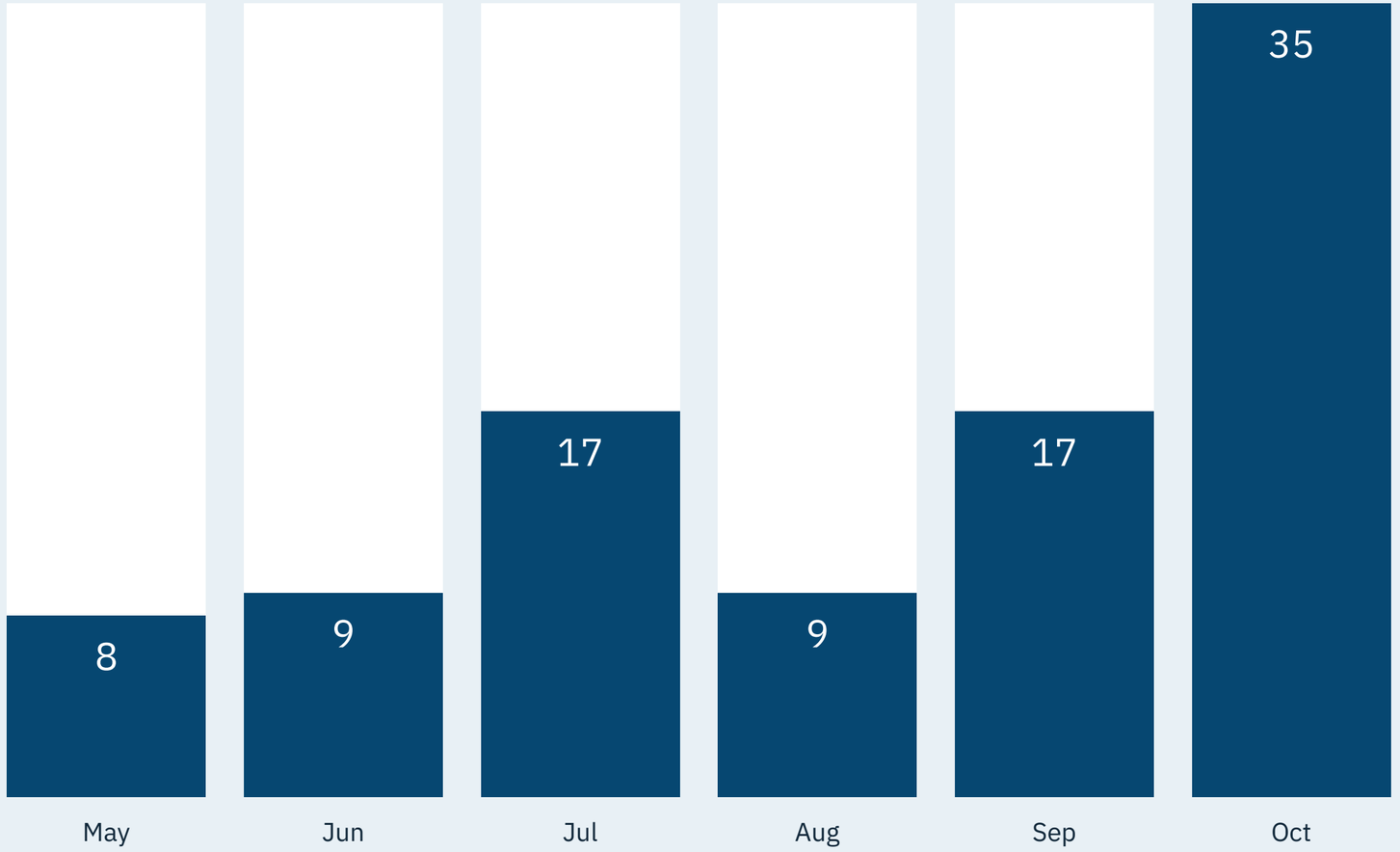
Every stone is a live deal, shown by sector and stage. Names stay in the room. Only the progress is here.



The pace, month by month

95 new deal conversations opened over the last six months.

Deals tracked in VentureFlow	155
Active today	48



Find it before you sign

Issues found before signing become price adjustments or protections; issues found after closing become your cost.

Area	Key risks	How we protect you
Financials	Overstated earnings, off-book items and owner-related expenses	Quality-of-earnings review and normalized EBITDA
Tax	Unpaid corporate, VAT or withholding tax and past filing issues	Tax exposure review, reflected in price, escrow or indemnities
Legal & Licenses	Invalid licenses, unclear shareholding and change-of-control clauses	Legal review and conditions precedent in the Share Purchase Agreement
People	Labor law breaches and departure of key staff after closing	Employment review and key-person retention terms
Customers & Owner	Customer concentration and dependence on the founder	Customer analysis and transition arrangements with the seller

Your identity stays protected until you decide

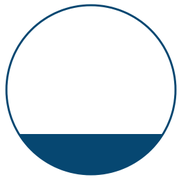
Targets learn about your interest in stages, and your name is disclosed only with your approval.



01

Anonymous Profile

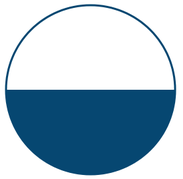
Your interest is shared without your company name



02

Target Interest

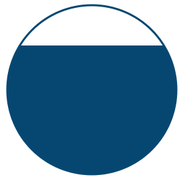
We confirm the target’s interest and conditions



03

NDA Signed

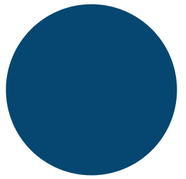
Both sides commit to confidentiality



04

Name Disclosed

Just before the first meeting, with your approval



05

First Meeting

You meet the target, with us attending

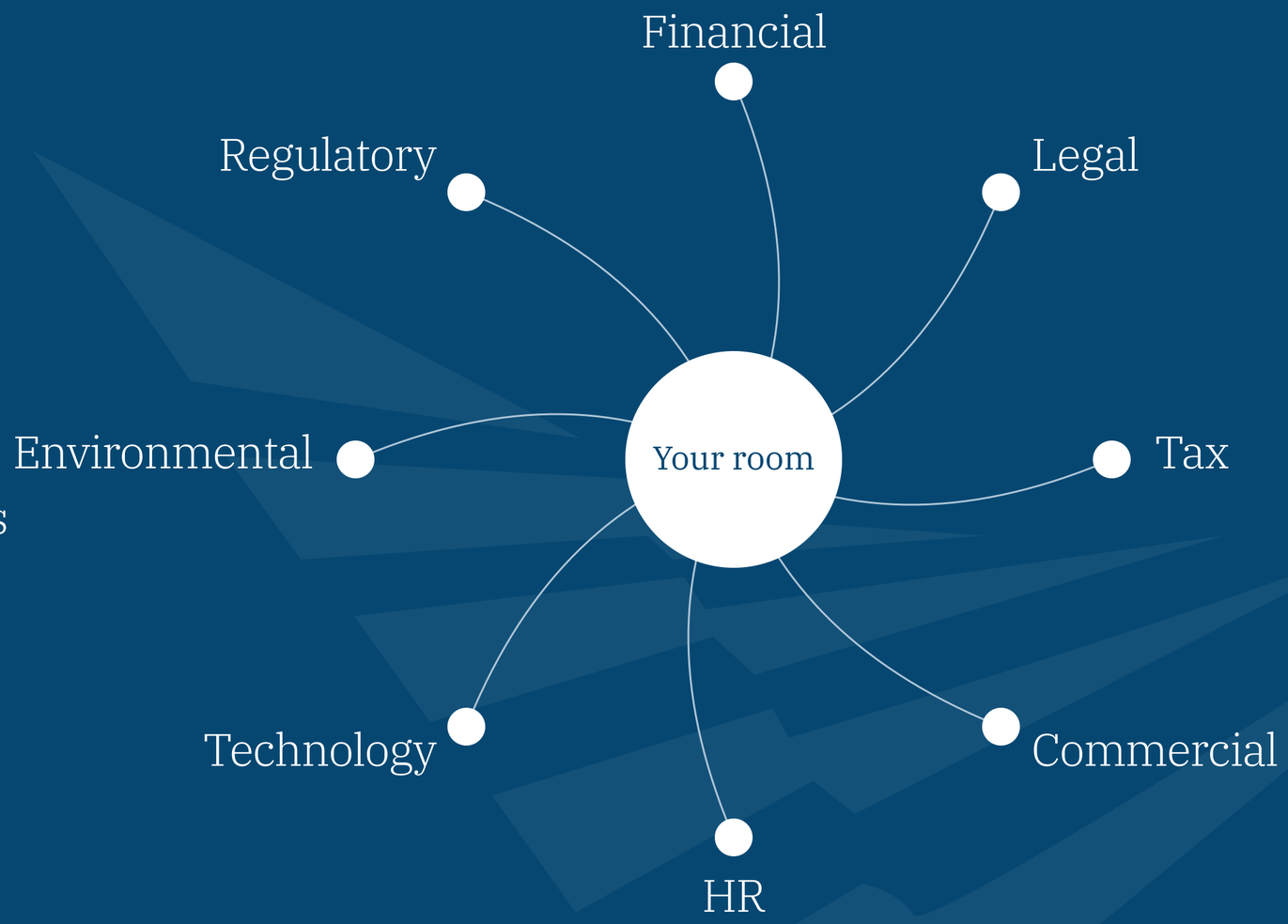
Your plans stay confidential until you choose to reveal them.

Unlike many brokers, we confirm a target’s interest and conditions before your name is shared, protecting you from information leaks and market rumors.

Eight workstreams, one room

Due diligence touches every part of a target. We run it as eight workstreams, each with its own lead, checklist and status.

Questions are tracked to an answer, so you always know what is finished and what is still open.



05

The first step

What it costs, and how to begin.

Our buy-side FA services

We support you from target search to closing, combining local reach with in-country expertise.

End-to-End Support	Target search, screening, valuation, due diligence, negotiation, closing and integration support.
Target Sourcing	Our Japan-centered network across 26 countries finds targets that match your criteria.
200+ Strategic Partners	Direct access to a vast ecosystem of over 200 strategic partners and active investors worldwide.
Transparent Process	Clear communication with weekly reporting and strict confidentiality management throughout the deal.
Local Pricing, Success-Based	No cost until LOI. A USD 30,000 retainer at LOI is credited in full against a fixed success fee payable only at closing.

How our fees work

Aligned with local market practice: no cost during sourcing, a modest retainer at LOI and a fixed success fee at closing.

Until LOI

USD 0

Free of charge

- Requirement hearing
- Target long-list and screening
- Anonymous investor profile
- Meeting setup, attendance and interpretation

At LOI

USD 30,000

Retainer

- Invoiced when you sign a Letter of Intent with a target
- Non-refundable
- Credited in full against the success fee

At closing

Fixed Fee

Success fee

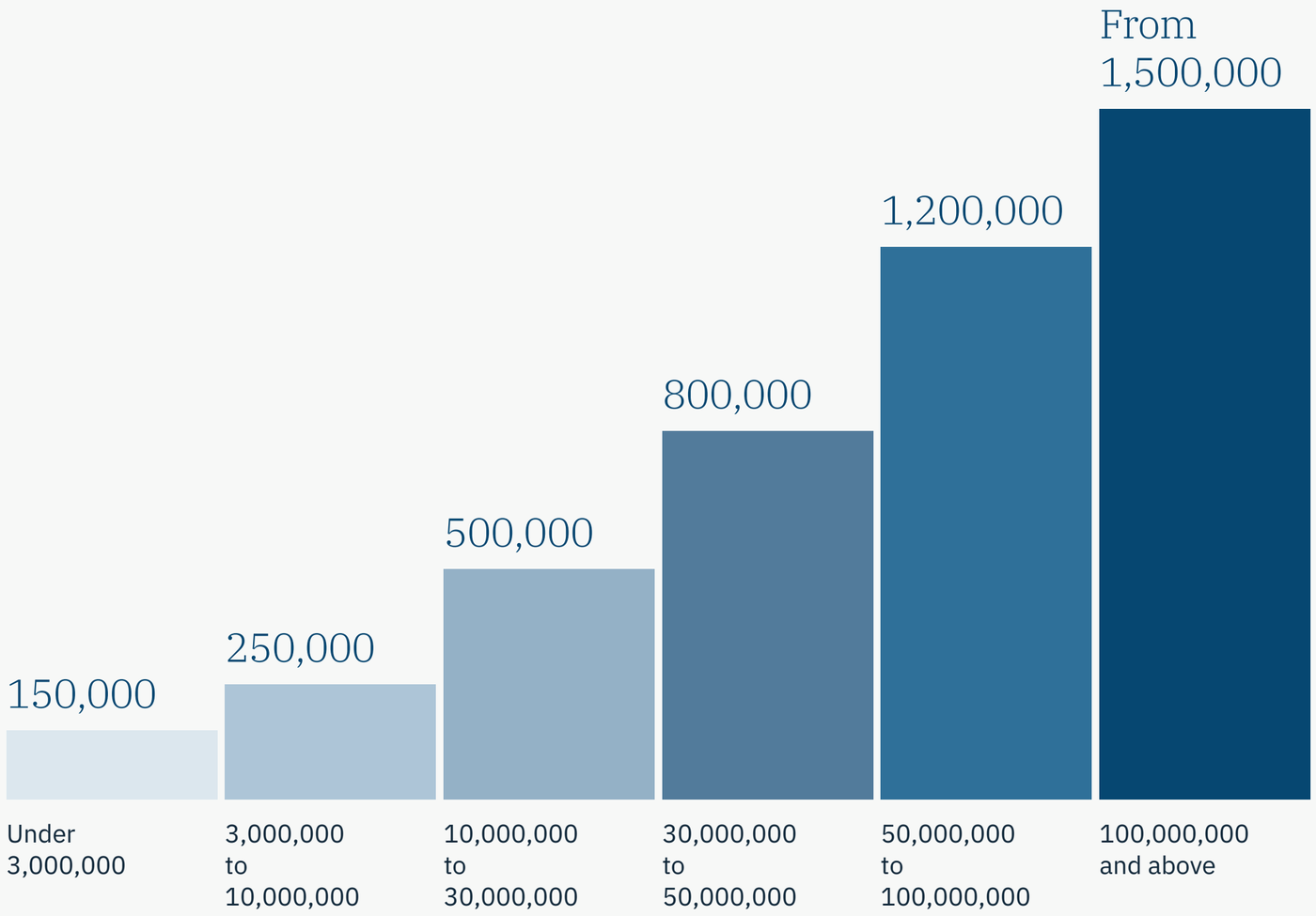
- Fixed amount set by investment size
- Payable only when the transaction closes
- Retainer already paid is deducted

Optional services such as due diligence, valuation, Share Purchase Agreement support and post-merger integration are quoted per scope and country. Fees are invoiced locally by the relevant TCG entity and exclude VAT and other applicable taxes.

A fixed fee, paid at closing

Retainer of USD 30,000 at LOI, credited against the success fee. The success fee is a fixed amount based on investment size, payable only at closing.

Success fee in USD by investment size in USD. The lowest band is the minimum fee.



The questions investors ask first

What does it cost before we sign an LOI?

Nothing. Sourcing, screening, meetings and interpretation are free until you sign a Letter of Intent.

How is the success fee calculated?

It is a fixed amount set by investment size, payable at closing. The retainer is credited against it.

Will targets know our name immediately?

No. Targets first see an anonymous profile. Your name is shared only with your approval.

Can you find targets in Japan itself?

Yes. We approach Japanese companies directly and through our group’s client relationships.

Do you handle due diligence?

Yes. Our in-country teams can run financial, tax, legal and labor due diligence.

Can we start with a minority stake?

Yes. Minority investments, joint ventures and business partnerships are all supported.

Start with one conversation

investors/contact

Get a Free Initial Consultation

Start with a complimentary target search consultation. Contact us today for a confidential discussion.

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