

The Owner's Passage

Succession, partnership and exit advisory for business owners across ASEAN and South Asia, connecting your company with Japanese strategic buyers.

Tokyo Venture Capital

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

One day, the question arrives.

You spent years building this company. The people, the customers, the name above the door.

Sooner or later every owner faces the same question, and it is rarely about price. Who carries this on after me?

This is the story of how that question gets answered. It starts where you are standing, crosses to the people waiting on the far shore, and ends with one conversation that costs you nothing.



Five stages, one crossing

01

The question

Why owners start this conversation, and the options they have.

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The far shore

Who is looking for a company like yours, and what they want.

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The guide

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The first step

What it costs, and how to begin.

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01 The question

Why owners start this conversation,
and the options they have.



Why M&A for business owners

Strategic M&A offers powerful solutions for business succession, growth, & value realization.

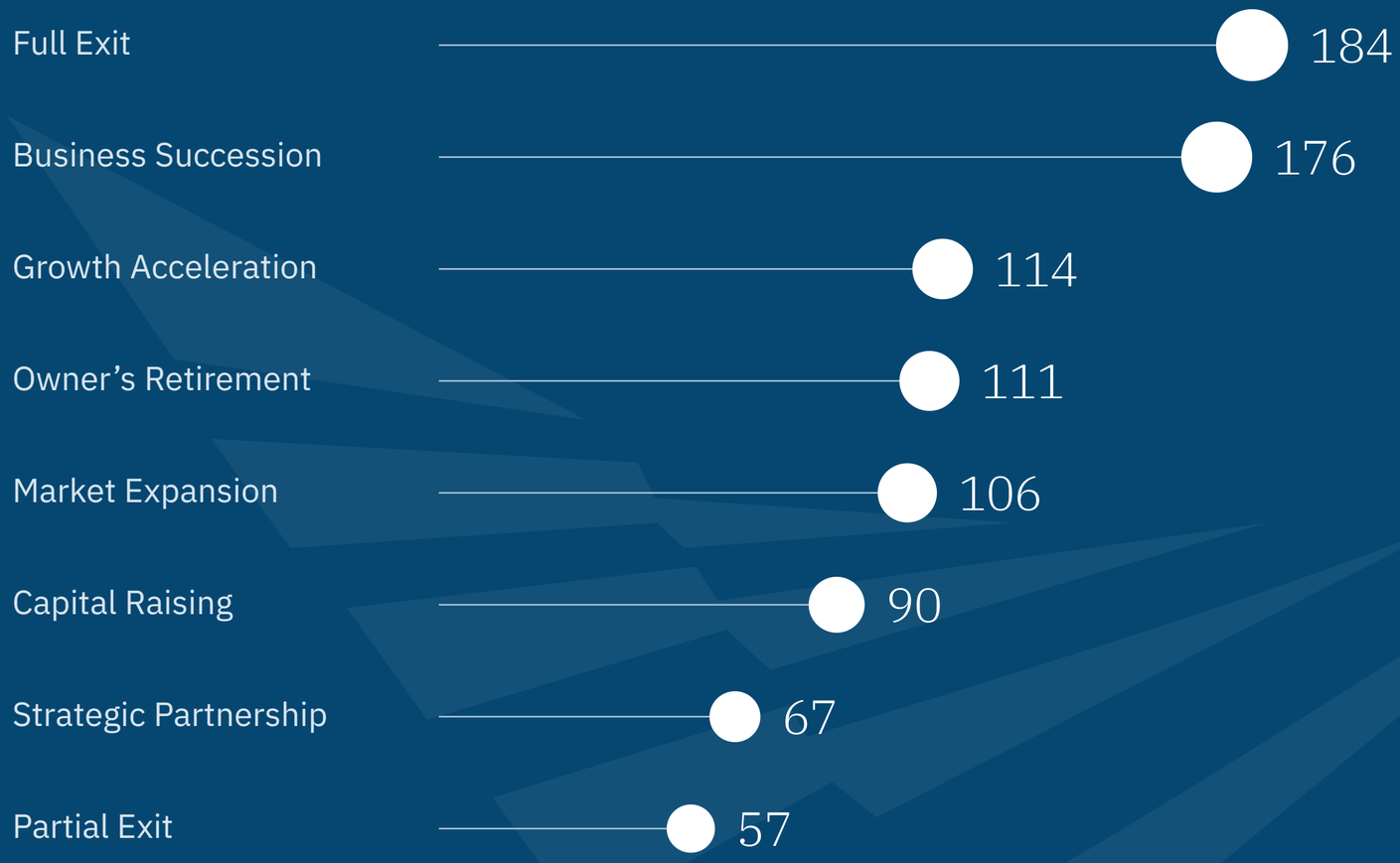
5 Key strategic benefits

Business Succession Solution	Seamlessly transfer leadership and ownership to ensure business continuity when no internal successor is available.
Maximize Enterprise Value	Capitalize on market timing to unlock the full financial value of your life’s work through a strategic exit.
Access to Strategic Buyers	Connect with global partners who can leverage synergies to accelerate growth and expand market reach.
Financial Security	Convert illiquid business assets into personal wealth, ensuring long-term financial stability and portfolio diversification.
Legacy Preservation	Partner with buyers who respect your corporate culture, brand identity, and commitment to employees, ensuring your legacy thrives beyond your tenure.

You are not the only one

507 companies have brought this question to us. This is what their owners told us they wanted.

An owner can give more than one reason.



Not ready to let go?

You do not have to. Securing the right capital partner accelerates growth, mitigates risk, and unlocks new market opportunities.

5 Strategic advantages of investment and capital raising

Growth Capital

Secure necessary funds for business expansion, R&D initiatives, and acquiring top-tier talent to drive innovation.

Strategic Partnerships

Establish alliances that provide accelerated market access, technology sharing, and enhanced credibility.

Business Scaling

Rapidly scale operations across domestic and global markets with sufficient financial backing and support.

Exit Flexibility

Retain a stake today and keep your options open for a full exit or further investment in the future.

Risk Mitigation

Share business risks through diversified ownership structure and strengthen corporate governance for long-term stability.

Selling 100% is only one option

We help you choose the structure that fits your goals. 361 investors tell us they are flexible.

Structure	When it fits	Your position after closing	Your stake	Investors asking
100% Share Sale Full transfer of ownership	Succession when there is no internal successor, or a complete exit from the business	**Full exit**		132
Majority Sale Buyer acquires 51% or more	You want to stay involved and share in future growth alongside a strong partner	**Minority shareholder**		341
Minority Investment Investor acquires a minority stake	You want capital and a strategic partner while keeping control of the company	**You keep control**		200
New Share Issuance Company issues new shares to the investor	Funding expansion without the owners selling any of their own shares	**You keep control; stake diluted**		
Business / Asset Transfer Selected business lines or assets are sold	Carving out one division, or where a share transfer is restricted	**You keep the company**		

Stake bars are illustrative. An investor can name more than one structure.

02

The far shore

Who is looking for a company like yours, and what they want.



Why Japanese strategic buyers

Japanese corporates are long-term, strategic owners who value continuity, quality and your people.

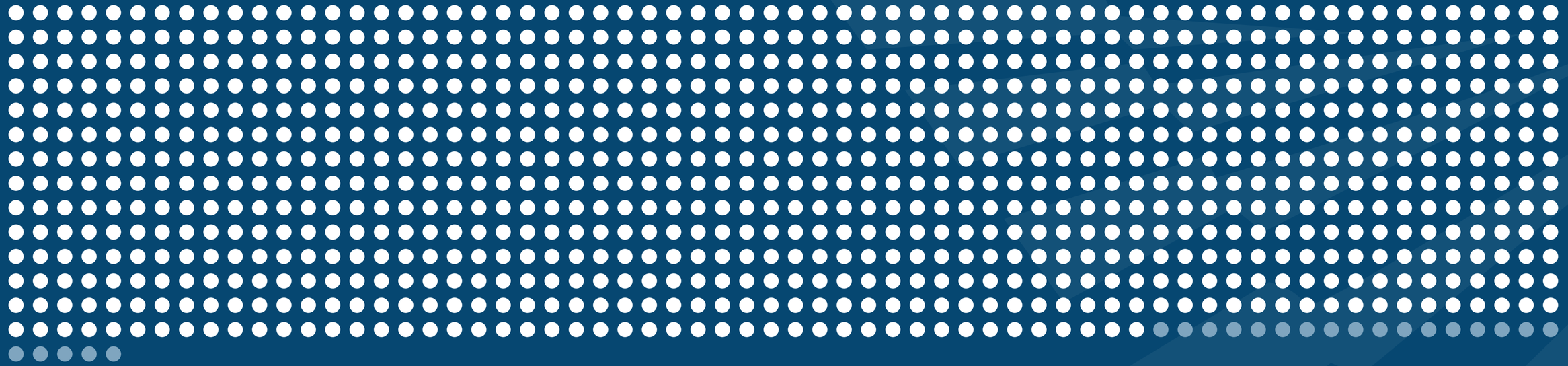
5

Buyer advantages

Long-Term Ownership	Japanese corporates typically acquire to hold and grow a business, not to resell it within a few years.
People & Brand Continuity	Many keep local management, staff and brand, and often invite founders to stay on through a transition.
Technology & Quality	Access to Japanese production know-how, quality systems and R&D that raise your competitiveness.
New Customer Access	Entry into Japanese supply chains and customer networks across Asia and beyond.
Committed Capital	Strong balance sheets and patient funding for capacity expansion, new markets and long-term investment in your business.

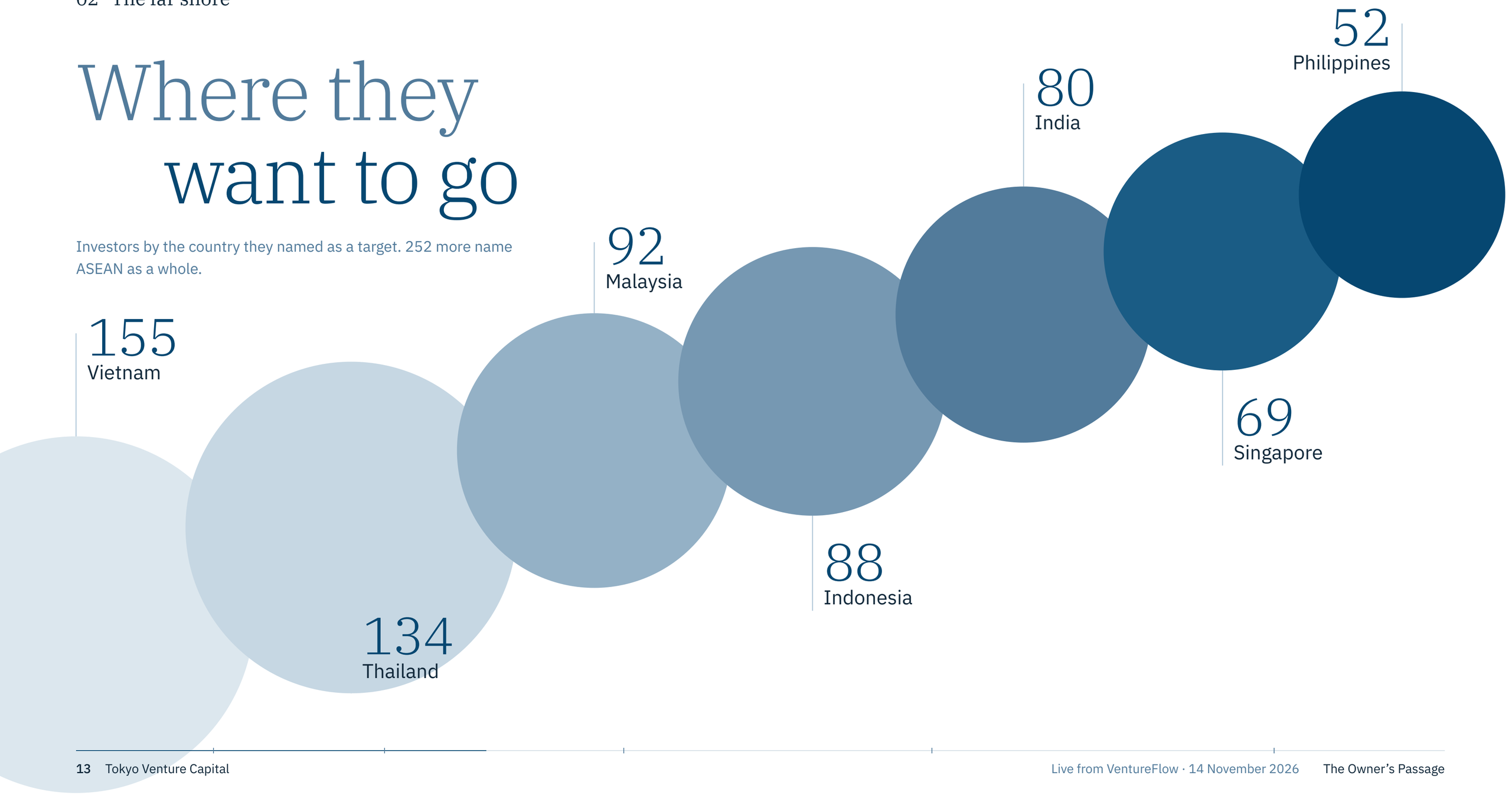
901 investors. One dot each.

879 of them are based in Japan. Each is a company in VentureFlow, our deal platform. Their names stay with us.



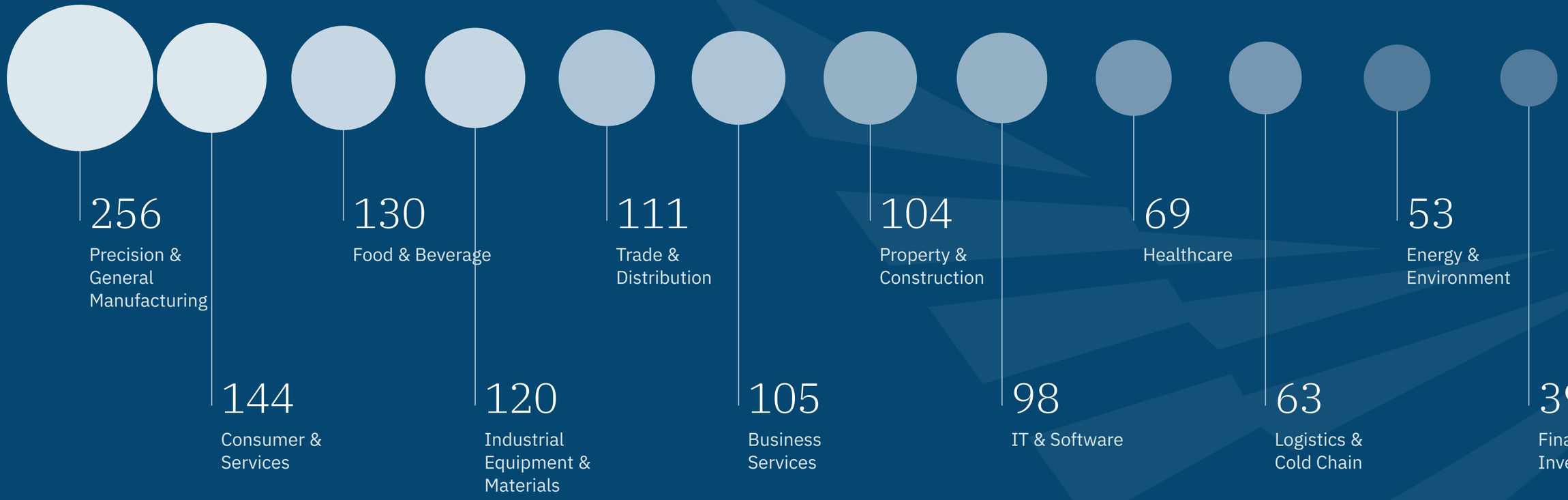
Where they want to go

Investors by the country they named as a target. 252 more name ASEAN as a whole.



What they want to own

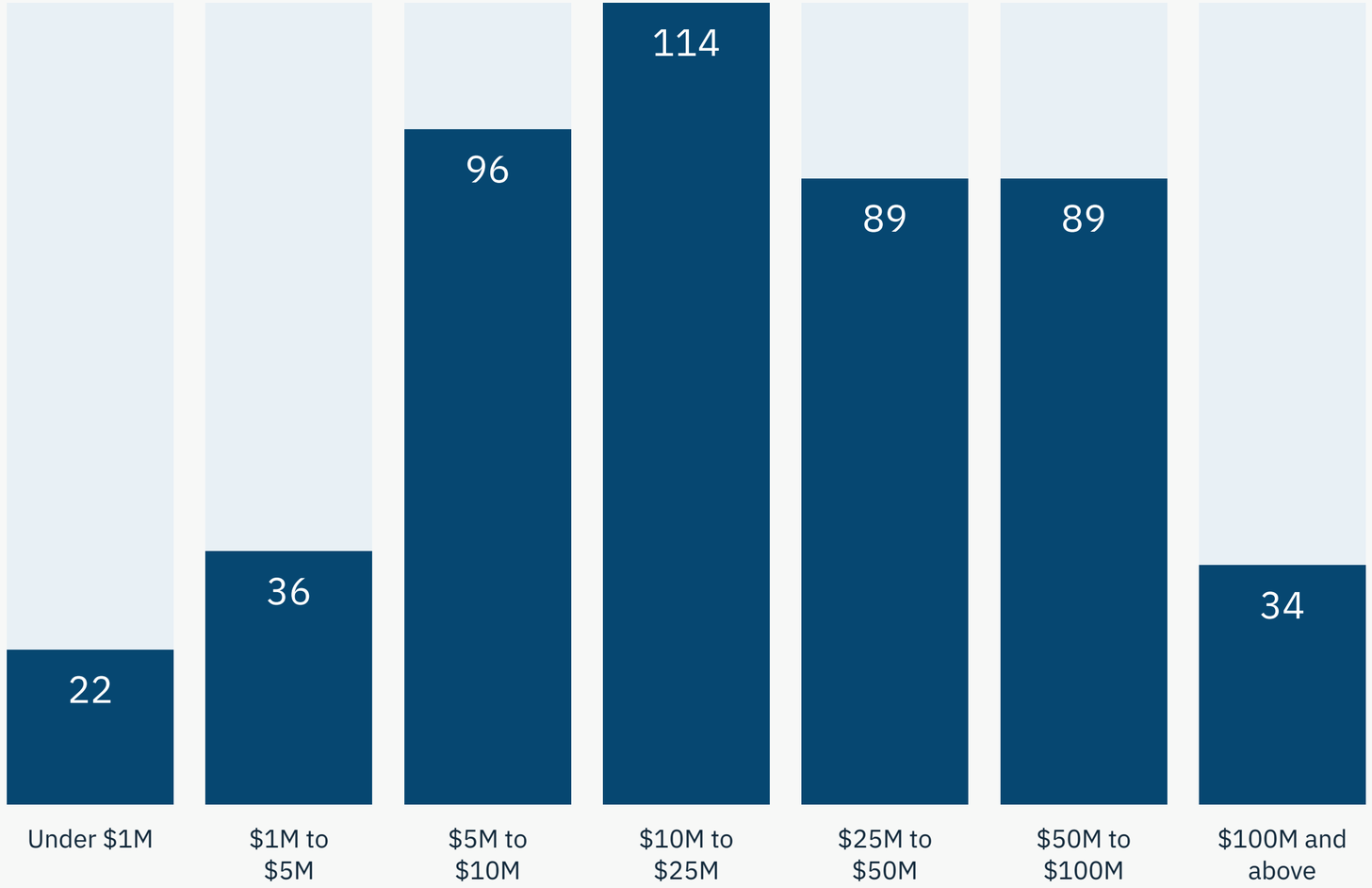
Investors by the sectors they are looking at. The list is long, because Japanese groups buy to extend what they already do well.



What they can invest

480 investors have told us the size of acquisition they are ready to make.

Upper end of each stated budget, converted to US dollars at current rates.



Reaching the right buyers, in Japan and across Asia

Japanese Buyer Network

Existing Relationships
We already serve Japanese corporates across Asia for accounting, tax and legal work, so introductions come through trusted relationships, not cold calls.

Presented in Japanese
We prepare your teaser and company profile in Japanese with yen-converted figures, in the format Japanese boards expect.

Screened for Fit
Buyers are shortlisted by sector, existing ASEAN footprint and acquisition appetite before your name is ever disclosed.

Typical buyers: listed manufacturers, food, logistics, healthcare and IT groups, and mid-sized family-owned firms expanding abroad.

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

Where a regional buyer is the better fit, our local teams also approach strategic buyers and investors within ASEAN.

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 owner advisory and cross-border transactions, connecting business owners across ASEAN and South Asia with Japanese strategic buyers and investors.

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

Owner Advisory	Comprehensive support for business owners seeking succession or exit strategies. We manage the entire process from valuation to closing, ensuring maximum value realization.
Cross-Border M&A	Connecting ASEAN and South Asian companies with Japanese and regional strategic buyers through our network across 26 countries and 39+ cities.
Capital Raising	Bringing in a strategic partner through new shares or a minority stake, funding your growth while you keep control of the company.
Data-Driven Sourcing	Buyer lists built from TCG's client base and market data, screened for sector fit, ASEAN footprint and acquisition appetite before any approach.

Why ASEAN owners choose TVC

We combine Japanese buyer access with accounting, tax & legal expertise, at zero upfront cost.

Japanese Buyer Network	Direct ties to Japanese corporates, from listed groups to mid-sized makers and their ASEAN subsidiaries.
Zero Upfront Fees	No retainer and no commencement fee. We are paid only when your deal closes and funds are received.
Reach Across Asia	Local teams in ASEAN and South Asia also approach regional strategic buyers and investors for you.
Tax & Legal In-House	The group handling accounting, tax and corporate law in your country prepares you for due diligence.
Presented the Way Japanese Buyers Expect	Your teaser and company profile are prepared in Japanese with yen-converted figures, so Japanese decision-makers can evaluate your company quickly and with confidence.

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

Most M&A advisers stop at the deal. Because TCG also handles accounting, tax and legal work in your country, we prepare you before the sale, structure the deal and support you after closing.

01 Before the sale

Sale Readiness

- Clean up financial statements and separate owner-related expenses
- Tax health check to find exposures before buyers do
- Corporate housekeeping: shareholder register, licenses and key contracts

02 Structuring

Deal Design

- Foreign ownership rules, e.g. Thailand’s Foreign Business Act and Board of Investment, Indonesia’s Positive Investment List
- Share sale versus business or asset transfer
- Capital gains tax planning for the owner

03 Negotiation

Protecting Value

- Managing buyer due diligence and the data room
- Share Purchase Agreement review: warranties, indemnities, escrow and earn-outs
- Regulatory approvals and filings

04 After closing

Smooth Transition

- Support for owners who stay on with the company
- Accounting and tax compliance under new ownership
- Reporting aligned with the Japanese parent’s requirements

How TVC compares

Comparison reflects typical market practice; individual firms vary.

	TVC	Typical local broker	Global investment bank
Access to Japanese strategic buyers	**Direct, presented in Japanese**	Limited	Selective; larger deals
Accounting, tax & legal in-house	**Yes, in-country**	Rarely	Separate advisers
Deal size focus	**Small to mid-market**	Small	Large-cap
Upfront fees	**None**	Often charged	Retainer is standard
Working languages	**Japanese, English, local**	Local, English	English

Sectors we are active in

Current and recent mandates across ASEAN and South Asia span a wide range of 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

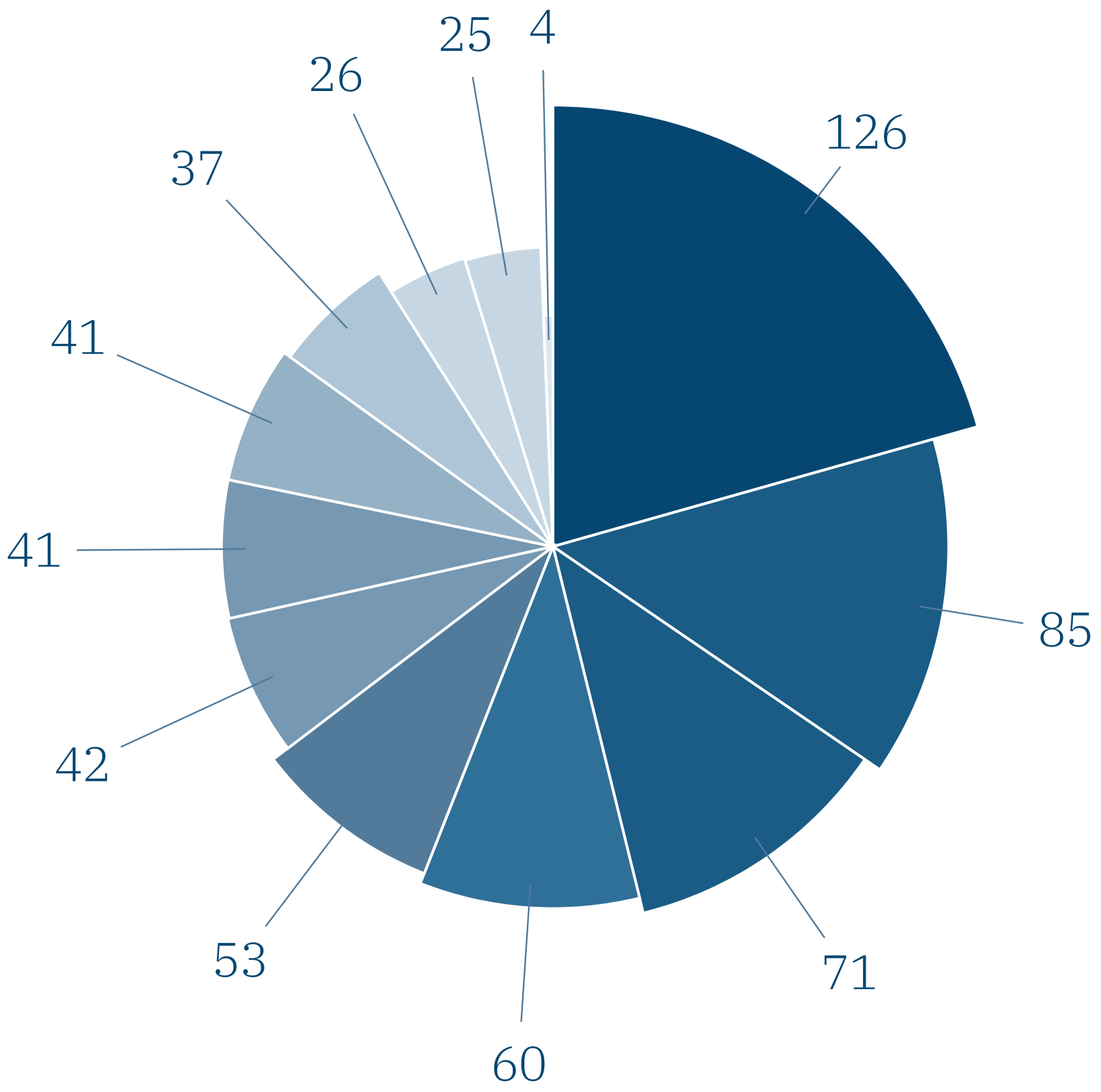
85
Food & Beverage
Food processing, dairy, restaurant chains, imported food

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 owners, 12 sectors

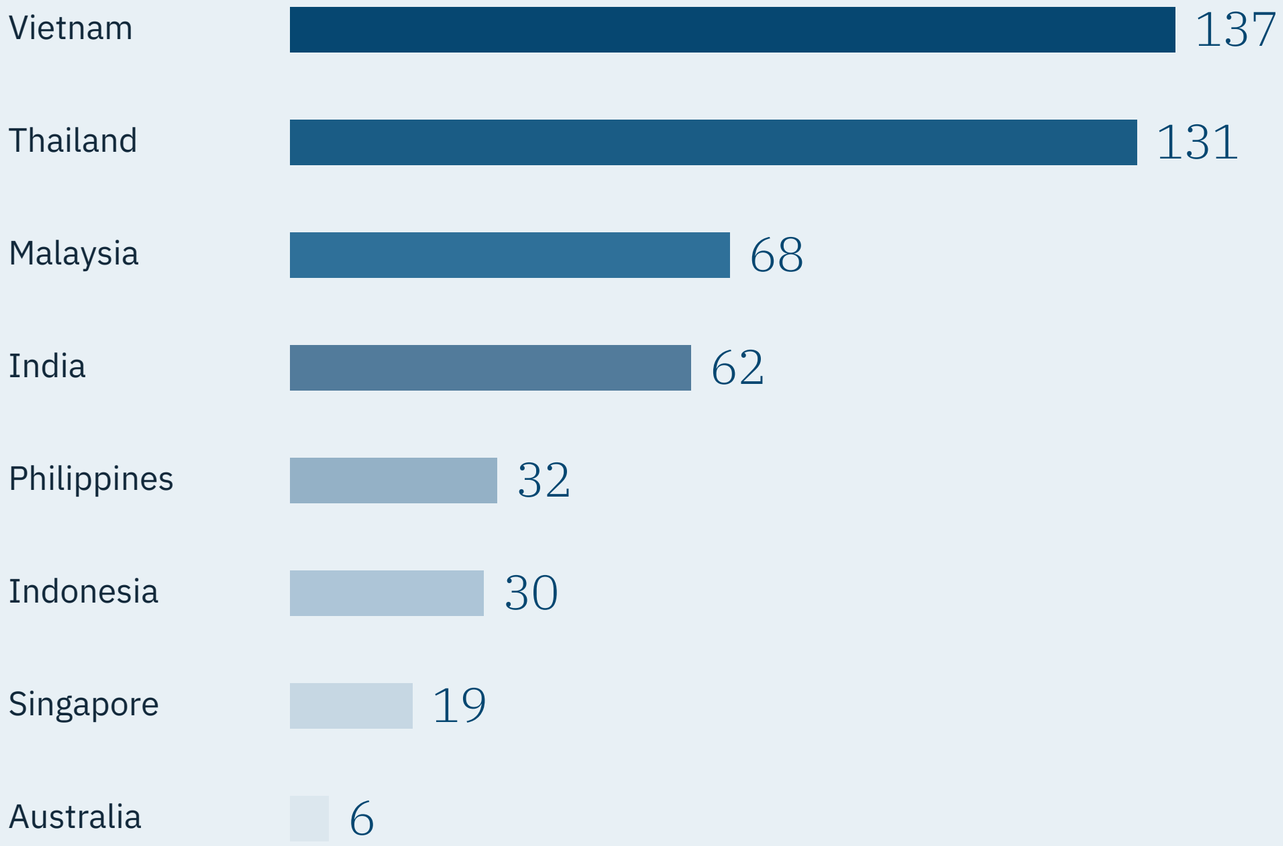
- Precision & General Manufacturing (126)
- Food & Beverage (85)
- Consumer & Services (71)
- Trade & Distribution (60)
- IT & Software (53)
- Business Services (42)
- Industrial Equipment & Materials (41)
- Logistics & Cold Chain (41)
- Property & Construction (37)
- Healthcare (26)
- Energy & Environment (25)
- Finance & Investment (4)

Companies in VentureFlow by sector. A company can sit in more than one.

Owners across the region

The companies in VentureFlow by home country. 206 of them are active with us today.

206
Active today



04 The crossing

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



M&A process

Phase 1 Before You Commit, Free of Charge

01

First Meeting

We begin with a confidential meeting to understand your objectives, timing and financial goals. We share a preliminary valuation to set realistic expectations.

Key action

Free Preliminary Valuation & Goal Setting

02

NDA

We sign a non-disclosure agreement before you share any company information, so your plans stay protected from the first document.

Key action

Sign NDA

03

Pre-DD Readiness Check

We review ownership, the proposed sale, existing accounts and key customers. You see what is ready for market, what needs follow-up and what can be shared.

Key action

Free Readiness Check

M&A process

Phase 2 Going to Market

04

Advisory Agreement

We formalize our partnership in a financial advisory agreement that defines the scope of services and a success-based fee structure.

Key action

Sign Agreement (No Retainer Fee)

05

Teaser & IM

We create an anonymous teaser in English and Japanese, then the Information Memorandum (IM) that serious buyers receive under NDA.

Key action

Non-Name Sheet & Company Profile

06

Buyer Sourcing

Through our Japan-centered network across 26 countries, we approach screened strategic and financial buyers in Japan, ASEAN and beyond.

Key action

Global & Domestic Matching

M&A process

Phase 3 Execution & Closing

07

Top Meetings & LOI

You meet the shortlisted buyers. We manage their offers and negotiate a Letter of Intent (LOI) on the terms that matter to you.

Key action

Compare Offers & Sign LOI

08

Buyer Due Diligence

After the LOI, we confirm the buyer is cleared for diligence. Under NDA, we share approved documents in the data room and coordinate the buyer’s requests and questions.

Key action

Data Room & Q&A

09

SPA & Closing

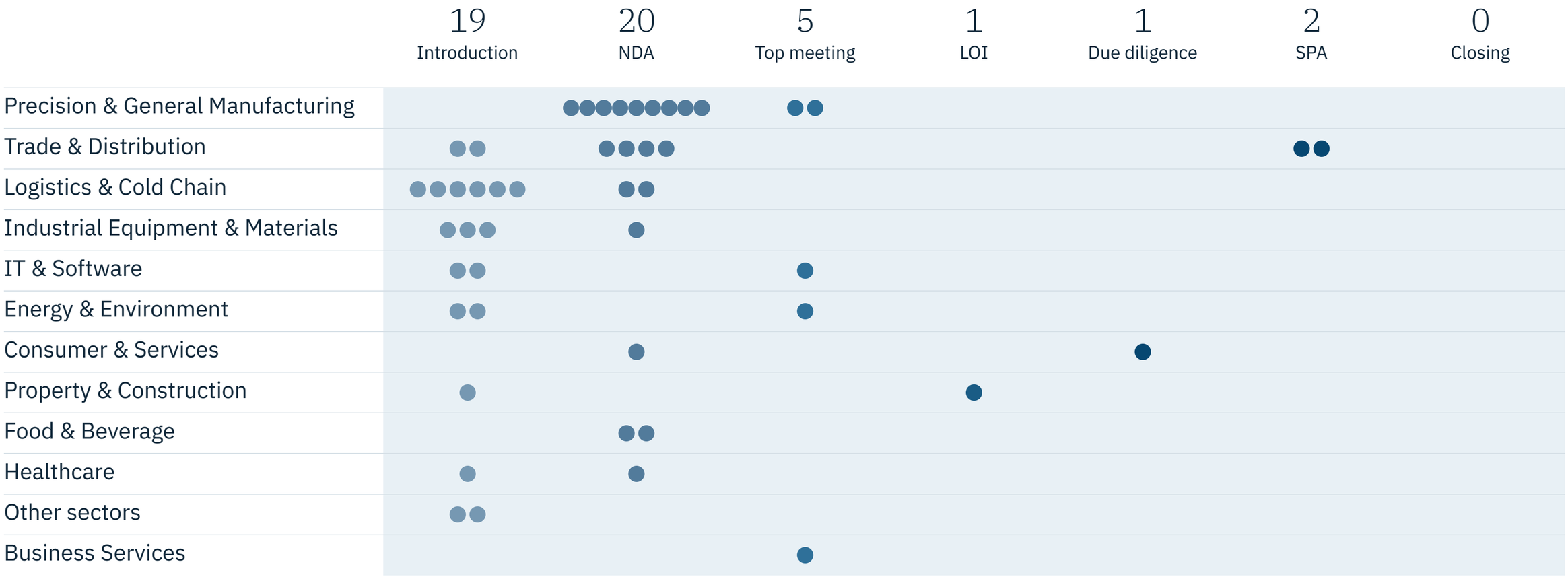
We support Share Purchase Agreement (SPA) negotiations to protect value and certainty. Our support continues until final closing and fund transfer.

Key action

Deal Execution & Funds Transfer

48 crossings under way today

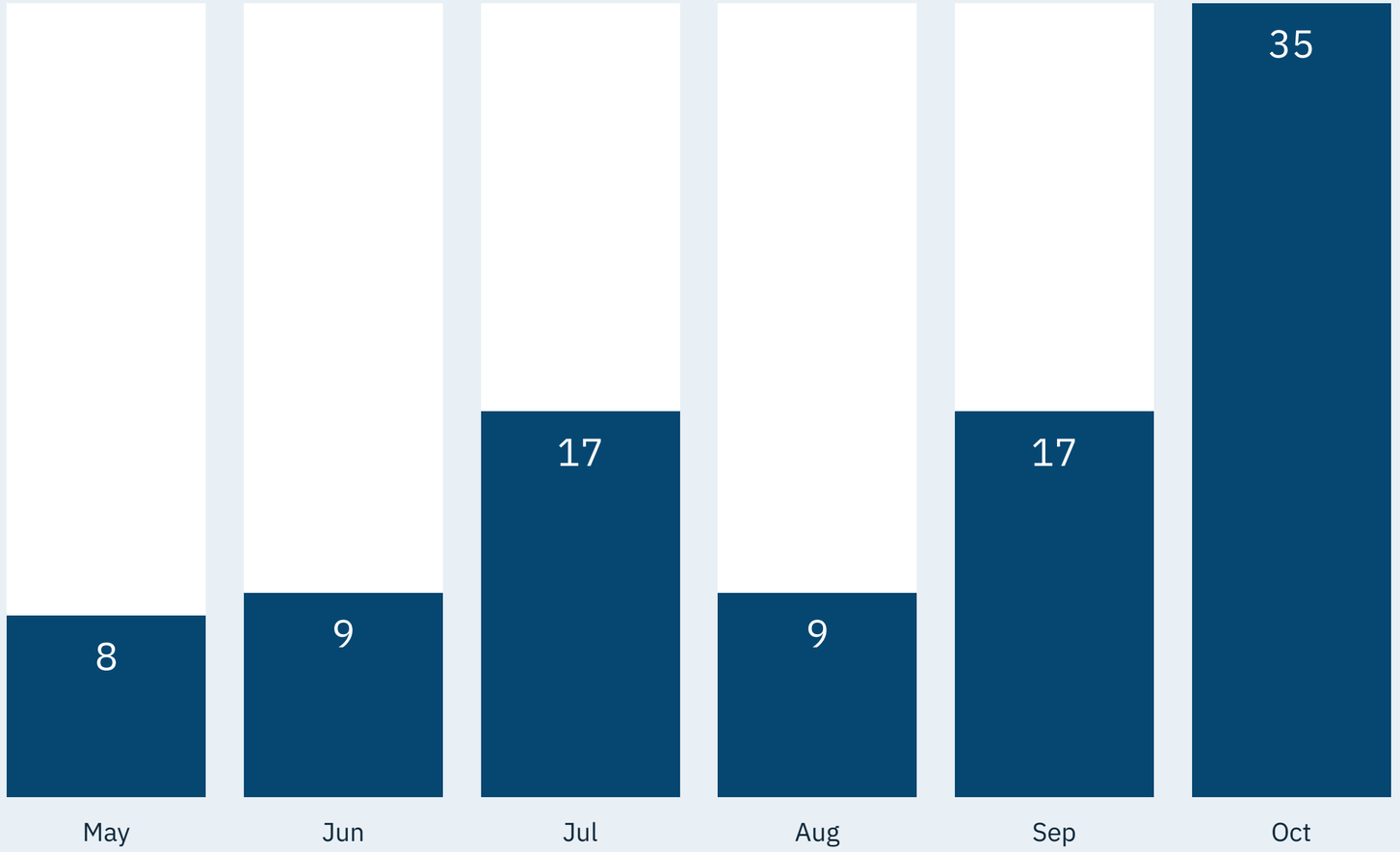
Every stone is a live deal, shown by sector and stage. Names stay in the room. Only the progress is here.



The pace, month by month

95 new deal conversations opened over the last six months.

Deals tracked in VentureFlow	155
Active today	48



What buyers examine, and how we prepare you

Japanese buyers run thorough due diligence. Issues found early are fixed; issues found by the buyer cost you value.

Area	What buyers check	How we prepare you
Financials	Reliable statements, with business and personal expenses clearly separated	Normalize accounts and review earnings quality before going to market
Tax	Clean filing history and no hidden corporate, VAT or withholding tax liabilities	Pre-sale tax review with a practical remediation plan
Legal & Licenses	Valid licenses, a clear shareholding structure and enforceable contracts	Legal housekeeping and clarification of the shareholding structure
People	Labor law compliance and retention of key staff after the deal	Employment review and key-person retention planning
Customers & Owner	Limited customer concentration; a business that runs without the founder	A transition plan and a clear presentation of the customer base

Your identity stays protected until you decide

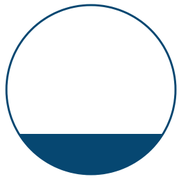
Information is released in stages, and each stage requires your approval.



01

Anonymous Teaser

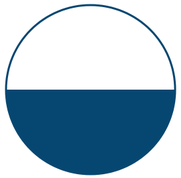
No company name or identifying details



02

NDA Signed

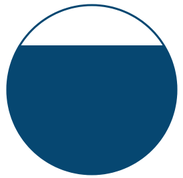
Buyer commits to confidentiality before any disclosure



03

Name & IM Disclosed

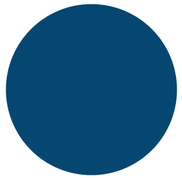
Only to the buyers you approve



04

Management Meeting

You meet the shortlisted buyers



05

Due Diligence

Controlled access through a data room

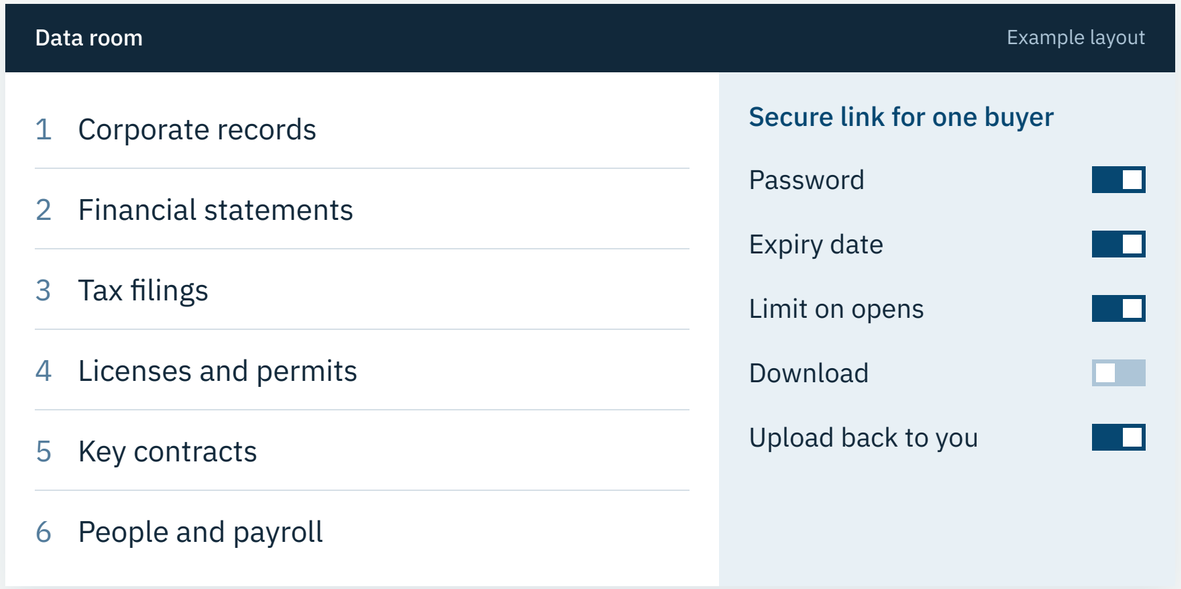
Nothing is sent to a buyer without your approval.

Employees, customers and banks are informed only when you choose. Every buyer signs a non-disclosure agreement before receiving your company name, and we report progress to you every week.

Your documents have one home

When due diligence begins, buyers need your documents and you need control of them. Everything sits in one data room inside VentureFlow, our deal platform.

Documents held in VentureFlow	5,608
Secure links issued	1,015



Filed, with history

Documents sit in folders, and every new version is kept.

Shared on your terms

Each buyer receives a link with a password, an expiry date and a limit on how many times it opens.

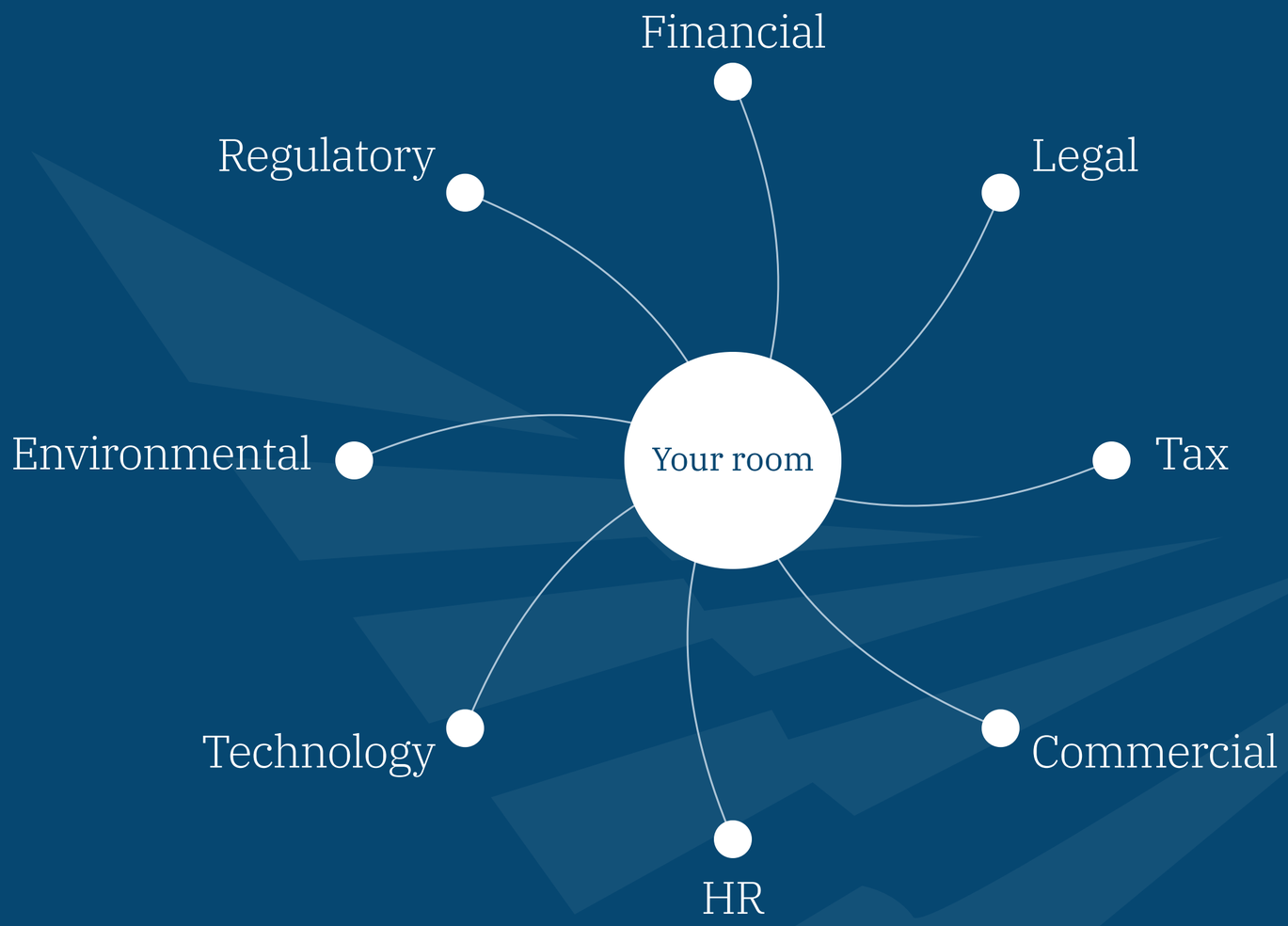
View, download or upload

We set what each link can do, so a buyer may read a folder without taking a copy.

Eight workstreams, one room

Due diligence touches every part of your company. 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 advisory services

We provide comprehensive support from preparation to closing, leveraging our global network to maximize your deal value.

0

Upfront fees

End-to-End Support	Full advisory service including Teaser/IM creation, valuation, buyer sourcing, negotiation, and closing support.
Global Buyer Sourcing	Leveraging our Japan-centered network across 26 countries and 39+ cities to identify the best strategic buyers.
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.
Success Fee Only Structure	No retainer or commencement fees. We operate on a purely success-based model: fees apply only when acquisition funds are received.

The questions owners ask first

Do I have to sell 100%?

No. Majority sale, minority investment and new share issuance are all possible, and we help you compare them.

Can I stay with the company after the sale?

Yes. Many Japanese buyers want founders to stay for a transition period or longer.

What does it cost if no deal happens?

Nothing. We charge no retainer and no upfront fee. Our fee is paid only on closing.

Will buyers see my company’s name right away?

No. Your name is shared only after an NDA is signed and with your approval.

What if my financial records need work?

Our accounting and tax teams can help you get ready before we approach any buyer.

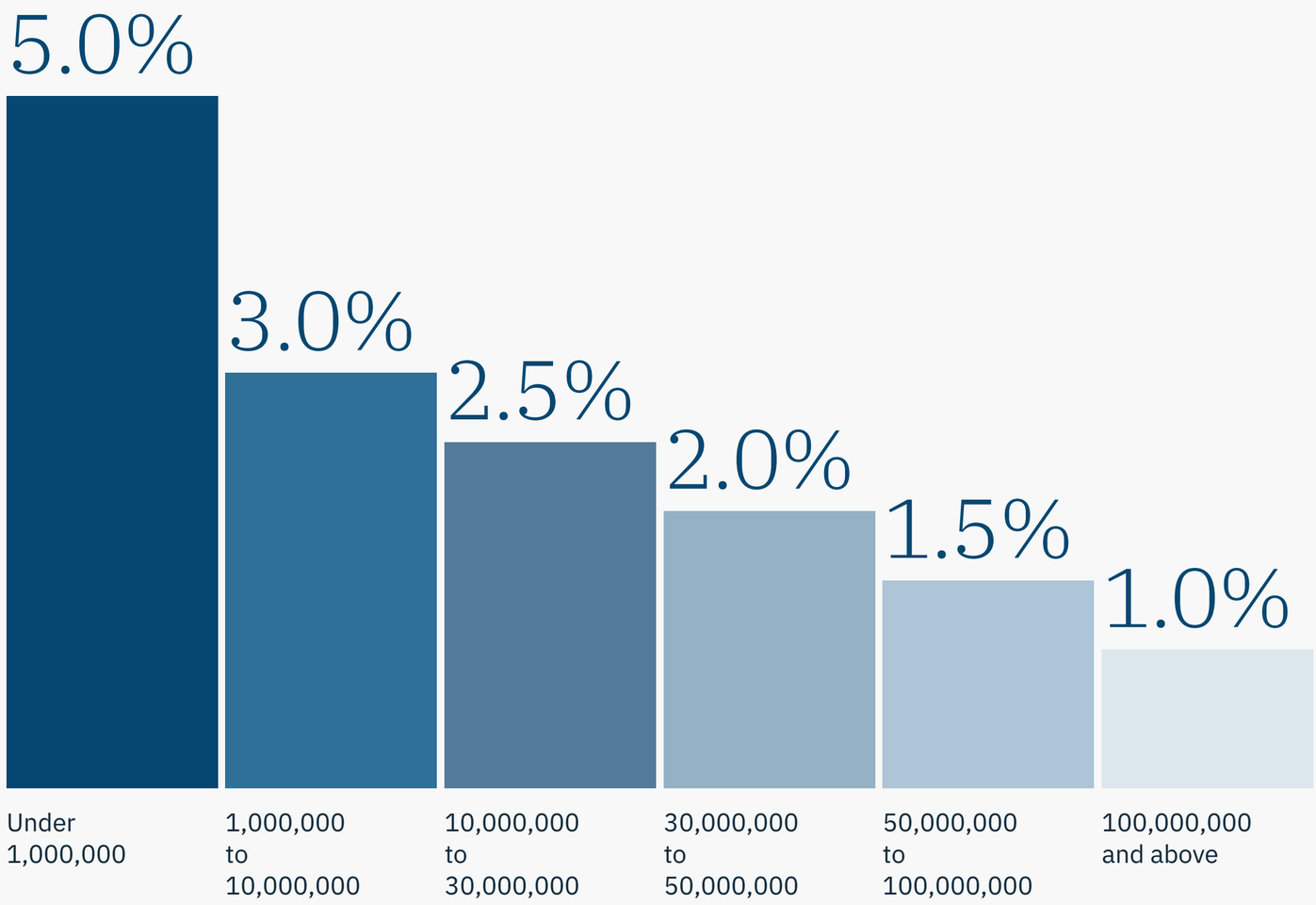
How are foreign ownership limits handled?

We design the structure within local rules, drawing on our in-country legal teams.

You pay when the deal closes

Performance-based only. We charge absolutely no retainer or upfront fees. Our success fee is calculated on the transaction value, only upon successful closing (funds-in).

Success fee rate by transaction amount in USD.





Start with one conversation

Get a Free Preliminary Valuation

Start with a complimentary corporate value assessment. Contact us today for a confidential consultation.

Shuhei Takahashi

Chief Operating Officer / M&A Director

+81-3-5369-2930

jp_thailand_cs@tokyoconsultinggroup.com

Tokyo Venture Capital

tokyoventurecapital.co.jp

linkedin.com/company/tokyovc

7th Floor, AM Building, 2-5-3 Shinjuku, Shinjuku-ku, Tokyo, Japan

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