

v-gulliver opens Chiang Mai branch



Gulliver enters into north region

- Chiang Mai is the first branch in the north following by Chiang Rai and Bangkok soon
- The northern market has high potential to grow

V-Gulliver Company Limited, an affiliate of Japan's No.1 used car firm, has opened its 5th showroom, Gulliver Chiang Mai to serve the customers in the northern region, according to Mr. Katsushi Nomura, Managing Director of V-Gulliver.

Mr. Nomura said the company continued to implement its expansion plan to open new nationwide branches and the latest branch was located in Chiang Mai. "We are now increasing our number of showrooms to cover more provinces in Thailand and we are planning to open one each in central Bangkok and Chiang Rai soon," said Mr. Nomura.

Gulliver Chiang Mai, the size of the showroom is around 1.5 rai with 50 stock parking spaces and expects to sell more than 30 cars a month. The fifth Gulliver showroom is owned by V Group.

Mr. Nomura said he was confident the northern used car market had bright prospect to grow as the northern provinces, especially in Chiang Mai, had many tourists attractions encouraging the purchasing power was convincing to grow.

Gulliver now has three showrooms in Samut Prakan and one in Nakorn Sawan. It is planning to open more in Chiang Mai, Chiang Rai, Khon Khaen, Suphan Buri and Bangkok. "I would say we have many prospects to open more branches," he said.

Under Gulliver used car modernization plan in Thailand, Gulliver has introduced the success used car business platform to the Thai society, including 30 days or 5,000 km customer's satisfaction buy back with 1 to 3 years warranty options depending on the aging and condition of the vehicle.

- 2 -

Mr. Nomura said Gulliver had been in a process to develop local computerized purchasing and selling used cars system, known in Japan as Dolphinet allowing customers and franchisees to be friendly trade used car on screen.

Mr. Nomura said V-Gulliver had been confident that the used car market should be gradually improved in the 2nd half of this year causing it had been approached by many interested firms, including independent used car tent owners, leasing firms, and individual businessmen, to join V-Gulliver as franchisees. For more information please contact V-Gulliver at 02-168-3356-7.

V-Gulliver is very confident that Thailand has high potential for Gulliver brand as a result of the JETRO's report saying the ratio of car holders among house holders is only 13.8 % in year 2010. On the other hands, Japan is 86.5 %.

Gulliver has been established more than two decades and now it is Japan's number one used car company with 430 branches in Japan. Gulliver is purchasing more than 200,000 used cars a year and selling more than 60,000 cars through its 430 nationwide branches.