

# **Argyle Street Management Limited**

Unit 601-2, 6<sup>th</sup> Floor, St. George's Building  
2 Ice House Street, Central, Hong Kong

General: (852) 2106 0888

Fax: (852) 2868 3082

June 19, 2017

The Board of Directors  
TTK Co. Ltd.  
仙台市若林区新寺 1-2-23  
1 Chome-2-23 Shintera,  
Wakabayashi-ku,  
Sendai-shi,  
Miyagi-ken 984-0051,  
Japan

Dear Members of the Board of TTK Co., Ltd. (“TTK”),

## Attendance at TTK's annual general meeting

We kindly seek your approval to allow Mr. Kin Chan, [redacted] to attend TTK's upcoming AGM on 29 June 2017 as proxies. Mr Kin Chan would require the assistance of [redacted] as he is unable to communicate effectively in Japanese. As the largest shareholder in TTK, we would like to listen to your views and to receive updates on the progress that TTK has made at the upcoming AGM. The AGM is an important forum for TTK's management to engage shareholders in constructive dialogue as stated in the Corporate Governance Code.

## Appointment of Independent Directors

We are glad that you have taken steps to appoint another independent director to TTK's board. This is a step in the right direction for the corporate governance of TTK. We are nonetheless disappointed that Mr. Kin Chan was not appointed as an independent director despite his suitability for the role as we have set out in our letter dated 22 May 2016.

## Business Growth

The markets which TTK currently operates in are saturated. The business from NTT is shrinking and the aging demographic in the northeastern area of Japan will inevitably cause a fall in demand for TTK's services. TTK needs to speed up its plans for business growth. As mentioned previously, we can be of great assistance should TTK decide to expand in Asia.

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We deeply appreciate your kind consideration and hope that you will always communicate effectively and honestly to all your Investors.

Kindly contact me at \_\_\_\_\_ or via email at \_\_\_\_\_ any time at your convenience. We look forward to further discussions with you.

Yours sincerely,



Kin Chan

*Argyle Street Management Limited*