

SPACARE INTERNATIONAL PTE LTD

NEWS RELEASE

THE ASPARA TO FRANCHISE ITS SPAS IN JAPAN

- **Signing of two franchising and trademark licensing agreements will see up to 60 spas under 'The Aspara' brand opening up in Japan**

(Singapore, April 27, 2005) SpaCare International Pte Ltd (SpaCare) has today, entered into a franchising and trademark licensing agreement with SpaCare Japan Company Ltd, a consortium led by the Nissen Group, to bring its internationally renowned and award-winning premium spa brand, 'The Aspara', to the Japanese market. The agreement, lasting for 10 years, provides for the establishment of up to 60 day spas and 40 amenity spas in Japan, and reaffirms SpaCare as Singapore's largest independent spa management company and establishes SpaCare as one of Asia's leading spa operators.

Under a separate franchising and trademark licensing agreement between Cosmoprof School of Beauty, Therapy and Make-Up and SpaCare Japan Company Ltd, up to 8 Cosmoprof Academies will be opened in Japan, to provide for the education and training of spa therapy professionals. Two of the training academies to be set up will cater exclusively to the education and training needs of spa professionals to support The Aspara spas in Japan.

The signing of these agreements marks a watershed in SpaCare's and its parent company, Cosmoprof International's illustrious history. A pioneer in the spa industry, having introduced the first truly lifestyle spa to Singapore and the region, SpaCare began with a single spa in 1994. Since then, it has taken its Aspara spas regionally to Bangkok, Kuala Lumpur, Phuket, Langkawi and Beijing. With the Japanese market now within sight, The Aspara is on its way to becoming a truly global brand.

Mr Peter Sng, Managing Director, SpaCare International and Cosmoprof School of Beauty, Therapy and Make-Up said, "We are immensely excited at the opportunities that await The Aspara and Cosmoprof brands in Japan. SpaCare's premium brand offers an unsurpassable spa experience in each of the spas we operate regionally. Already a well-known name among Japanese tourists who patronise The Aspara Spas on their travels, SpaCare will now bring The Aspara to their doorsteps, making the spas accessible to the domestic Japanese market. We are confident that with SpaCare Japan Company Ltd, the Aspara brand will be a name associated with the very best in the spa experience throughout Japan. This agreement, which IE Singapore played an instrumental part in brokering, brings together two companies with a shared vision to take the Aspara brand to lofty heights."

Mr Masahiko Matsumoto, President, SpaCare Japan Company Ltd said, "The spa experience is something that we see immense potential for in Japan. Japanese travel all over the globe to enjoy spas, while in Japan, this concept of total relaxation and therapeutic rejuvenation through spa treatments is not all that common. We see this as an opportunity of collaboration, not only between two companies, but between two countries with synergies to be realised. SpaCare

Japan, with its intricate knowledge of the Japanese market, and SpaCare International's expertise in spa management, consultancy and training, through its training arm, Cosmoprof spa academies, will ensure that the total spa experience will be replicated throughout Japan."

The first Aspara Spa in Japan is targeted to be opened in mid-2006. To be situated in a newly constructed commercial building, the 30, 000 sq ft spa will be in the heart of the bustling Ikebukoro district. Thereafter, there are plans to open one spa each month. The Aspara Spas in Japan will be themed in relation to the environment in which they are situated. The spas will cater to the particular needs of the local community, offering wellness treatments distinctly suited to the indigenous lifestyles of the regions in which they operate.

SpaCare International, a fully-owned subsidiary of Cosmoprof International, was established in 1999 to spearhead Cosmoprof's fast growing spa division. In addition to its premier brand, The Aspara, the company also manages The Asian Spa and The Rainforest Spa, catering to different market segments with their own brand identity.

Cosmoprof International also owns Cosmoprof School of Beauty, Therapy and Make-Up, which provides the highest professional standards in aesthetics, beauty, make-up and spa and wellness training. The company ensures that SpaCare's spas are only staffed with well-trained spa therapy professionals. Among its numerous achievements, Cosmoprof School of Beauty, Therapy and Make-Up was the first training institution to be awarded Approved Training status of Institute Of Education's Nitec in Spa and Aesthetics Therapy Course in 2002.

Spacare Japan Company Ltd, a consortium led by the Nissen Group, was formed for the exclusive purpose of bringing the Aspara experience to Japan. This venture will stimulate the fledgling spa industry in Japan creating up to 2000 spa-related jobs. SpaCare Japan Company Ltd is proud to announce the appointment of Mr Masahiko Matsumoto as President of SpaCare Japan Company Ltd. Mr Matsumoto, a well-known physiotherapist, founded the highly effective Myotherapy muscle manipulation technique.

ISSUED ON BEHALF OF	:	SpaCare International Pte Ltd
BY	:	Citigate Dewe Rogerson, i.MAGE Pte Ltd
CONTACT	:	Angelina Pereira (Citigate) / Candy Lim (SpaCare)
AT TELEPHONE	:	6530-7153 (Angelina) / 6339 9115 (Candy)
AFTER OFFICE HOURS	:	9781-3605 (Angelina) / 9625 6450 (Candy)
EMAIL	:	angelina.pereira@citigatedrimage.com (Angelina) marcom@cosmoprof.com.sg (Candy)

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