



Luming Space, Building B  
No.668 Hengfeng Rd  
Jing'An District, Shanghai

December 2024

Dear Stakeholders,

Our company has been engaged in consulting services focused on human resources since 2017. This year, I joined the team, and our business is gradually becoming more globalized. Although at a steady pace, our new business initiatives are also ramping up. Additionally, we have relocated our office near Shanghai Station. We sincerely appreciate the support from stakeholders in China, Japan, and other international regions.

I look forward to earning the continued trust and support of our stakeholders in 2025 and beyond.

Warm regards,

Yukinori Hashimoto, CFA  
Partner,  
R&Y Associates