



July 6, 2022

For Immediate Release

Company name EXEO Group, Inc.
Representative Tetsuya Funabashi, President & CEO
(Code: 1951, Prime Market of the Tokyo Stock Exchange)
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Notice of Transfer of a Specified Subsidiary

EXEO Group, Inc. (the "Company") hereby announces the following transfer of a specified subsidiary.

1. Reason for transfer

Procurri Corporation Limited has become a consolidated subsidiary of the Company due to a tender offer for Procurri Corporation Limited by DeClout Pte Ltd., a subsidiary of the Company. As a result, the amount of capital of ASVIDA UK Limited, a subsidiary of Procurri Corporation Limited, is equivalent to more than 10/100 of the amount of capital of the Company; therefore, ASVIDA UK Limited falls under the category of a specified subsidiary of the Company.

2. Overview of the subsidiary to be transferred

(1) Name	ASVIDA UK Limited	
(2) Location	Bankside Park, 15 Love Lane, Cirencester, Gloucestershire, GL7 1YG, England, UK	
(3) Title and name of representative	Thomas Sean Murphy (Director) Mathew George Jordan (Director) Sin Yi Tian (Director)	
(4) Business	Third-party maintenance service, disposal of IT assets, and distribution and sale of hardware	
(5) Capital	11,699,272 pounds	
(6) Establishment	March 6, 2013	
(7) Number of employees	377 (as of December 31, 2021)	
(8) Major shareholders and their shareholding ratios	Procurri Corporation Limited: 100.00%	
(9) Relationship between the listed company and the relevant company	Capital relationship	The Company has no capital relationship requiring disclosure with the company to be transferred.
	Personal relationship	The Company has no personal relationship requiring disclosure with the company to be transferred.
	Business relationship	The Company has no business relationship requiring disclosure with the company to be transferred.

(10) Operating results and financial position of the company for the last three years			
Fiscal Year-End	Fiscal year ended December 31, 2019 (1,000s of pounds)	Fiscal year ended December 31, 2020 (1,000s of pounds)	Fiscal year ended December 31, 2021 (1,000s of pounds)
Net assets	39,945	42,326	43,255
Total assets	63,577	58,758	62,520
Net sales	125,067	127,599	128,804
Profit	2,305	2,589	1,493

Note 1. Because the company to be transferred has yet to prepare consolidated financial statements, simple sum totals of the operating results and financial positions of its subsidiaries are presented. The simple sum totals are presented without elimination of intra-company transactions and other adjustments.

Note 2. Exchange rate as of July 5, 2022: GBP 1.0 = JPY 164.82 (different from the actual settlement rate)

3. Date of transfer

May 26, 2022

4. Impact on business performance

The impact of this transfer of subsidiary on the consolidated results of the Company for the current fiscal year is expected to be negligible.