



August 25, 2022

Company name: TECHNO HORIZON CO., LTD.
Representative Name: President and Representative Director
Hironobu Nomura
Code: 6629 Standard Market of Tokyo Stock Exchange
Contact: Director
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Notice of Business transfer between Overseas Consolidated Subsidiaries

TECHNO HORIZON CO., LTD.(hereinafter “the Company”) announces that at the board of director's meeting held today, we have resolved to close “ELMO Europe SAS Middle East (Branch)” (hereinafter “ESAS Dubai Branch”) which is Dubai branch of ELMO Europe SAS, an overseas subsidiary of our consolidated subsidiary and transfer their business to ESCO Pte. Ltd. (hereinafter “ESCO”) and open the same branch as “ESCO Pte Ltd Branch”(hereinafter "ESCO Dubai Branch"), as follows.

1. Purpose of Business Transfer

On October 2015, ESAS Dubai Branch was opened as a representative office in Dubai, United Arab Emirates (UAE). It has contributed to the development of education to strengthen marketing in the Middle East region through the support of regional distributors and the sale of educational system equipment such as document cameras.

By transferring operations in the Middle East region which were previously handled by the ESAS Dubai branch to ESCO which has established its own network with bases throughout Asia as our group company, we can centralize base management and improve efficiency. In this way, we decided that we can strengthen our business.

Overview of the Subsidiary which transfer the Business

Trade Name	ELMO Europe SAS
Head office	Tour Voltaire 1 Place des Degrés 92800 Puteaux France
Name of representative	Masahito Inahara
Business activities	Sales of optical equipment
Capital stock	1,150,000 EUR (about 157 million yen)
Date of incorporation	April 2010
Ownership ratio	The Company: 100%

Overview of the Branch scheduled to closed

Trade Name	ELMO Europe SAS Middle East (Branch)
Office	5WA-129, Dubai Airport Free Zone P.O. Box 371556, Dubai United Arab Emirates

Overview of the Subsidiary to which the Business is Transferred

Trade Name	ESCO PTE. LTD
Head office	6 Harper Road, #06-08 Leong Huat Building, Singapore 369674
Job title/name of representative	Managing Director: Sujith Sivaram
Business activities	Sales and installation of AV equipment and system
Capital stock	2,836,000 SGD (about 276 million yen)
Date of incorporation	July 1989
Ownership ratio	The Company: 100%

Overview of the Branch scheduled to be opened

Trade Name	ESCO Pte Ltd Branch
Office	5WA-129, Dubai Airport Free Zone P.O. Box 371556, Dubai United Arab Emirates

※The conversion rate to Japanese yen is calculated at the most recent month-end rate (as of the end of July 2022) 1 EUR = 137.25 yen, 1 SGD = 97.56 yen.

2. Schedule of Branch Closure and Branch Opening due to Business Transfer

September 26, 2022 (planned)

3. Consolidated Performance Forecast

The impact on our consolidated performance is predicted to be immaterial, but we will notify you in a timely manner if there is impact to disclose.

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