

Note: This English translation is for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

July 31, 2020

To Whom It May Concern,

Name of Company: transcosmos inc.
Representative: Masataka Okuda, President & COO
(Code No.9715, Tokyo Stock Exchange, First Section)
Contact: Makoto Noguchi,
Corporate Officer, Accounting & Finance Division Manager
Main Phone Number: +81-3-4363-1111

Announcement Regarding Dissolution of Consolidated Subsidiary

transcosmos (the Company) hereby notifies that the Company resolved at the Company's board of directors meeting held on July 31, 2020, to dissolve Transcosmos Asia Pacific Pte. Ltd., a consolidated subsidiary of the Company.

Details of Resolution

1. Reason for Dissolution

Transcosmos Asia Pacific Pte. Ltd., was set up to centrally manage back-office functions for the Company's subsidiaries located in ASEAN member countries. Due to the fact that it has successfully achieved its primary objective, and the necessity to increase managerial efficiency, the Company has decided to dissolve Transcosmos Asia Pacific Pte. Ltd. so as to consolidate its functions with those of the Company.

2. Overview of Subsidiary To Be Dissolved

- ① Trade Name: Transcosmos Asia Pacific Pte. Ltd.
- ② Location: Republic of Singapore
- ③ Representative: Haruka Kikuchi
- ④ Business: Group business management in the ASEAN region
- ⑤ Capital: 67 million Singapore dollars
- ⑥ Date of Foundation: February 28, 2014
- ⑦ Shareholders: 100% owned by the Company

3. Schedule of Dissolution

The Company expects that the liquidation process with respect to Transcosmos Asia Pacific Pte. Ltd. will be finalized after all the necessary procedures have been completed in accordance with the laws and regulations of Singapore.

4. Future Outlook

As a result of this transaction, the Company expects that the Company will be able to record a decrease of approximately 1,251 million yen in income tax expenses. This would be derived from booking of deferred tax assets under tax effect accounting both on consolidated and unconsolidated financial statements for the fiscal year ending March, 2021. Therefore, the Company expects that both the net income attributable to the owners of transcosmos inc., and the Company's net income will increase by the amount mentioned above. The Company will disclose, as soon as practicable, all matters that need to be disclosed under the law as they arise.