May 24, 2024

Company name: V-cube, Inc.
Chairman & Group CEO: Naoaki Mashita
Tokyo Stock Exchange, Prime Market (stock code: 3681)
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(Progress of Disclosure) Notice Concerning Conclusion of Definitive Agreement on Business Transfer of Professional Work Business (Disaster Countermeasures and Field Work)

As announced in “Notice Concerning Conclusion of Memorandum of Understanding on Transfer of Professional Work Business (Disaster Countermeasures and Field Work)” on May 10, 2024, V-cube, Inc.(“Company”) had concluded a memorandum of understanding with TECHNO HORIZON CO., LTD. ("Techno Horizon") regarding the transfer of Professional Work business ("Business Transfer"), which is part of the Enterprise DX business and provides DX support specializing in the areas of disaster countermeasures and field work ("Target Business"). Today, the Company and Techno Horizon have concluded a definitive agreement as follows.

1. Details of Business Transfer

(1) Description of Target Business

Development and sale of video communication services in the specialized areas of disaster countermeasures and field work

(2) Net sales of Target Business in the last year

	Target Business (a)	Consolidated results for the year ended December 31, 2023 (b)	Ratio (a/b)
Net Sales	628 million yen	11,084 million yen	5.7%

(Note) Ordinary income for the Target Business is not shown because it is not calculated.

(3) Assets and liabilities of the Target Business and their amounts

Assets of the Target Business to be transferred include software, inventories, and prepaid expenses, while liabilities are advances received.

The amounts of assets and liabilities will not be disclosed due to a confidentiality agreement with Techno Horizon.

(4) Transfer price and method of settlement

Transfer price :620 million yen

Method of settlement : Cash settlement

2. Schedule of Transfer

(1)	Date of conclusion of basic agreement	May 10, 2024
(2)	Date of conclusion of transfer agreement	May 24, 2024
(3)	Business transfer execution date	June 30, 2024 (scheduled)

(Note) Since this Business Transfer does not fall under any of the provisions of Article 467, Paragraph 1 of the Companies Act, a resolution of a general meeting of shareholders of the Company is not required.

3. Outlook for future

The gain or loss from the transfer of the Target Business and the impact on the consolidated business results is expected to be minimal. The Company will promptly announce the consolidated earnings forecast for the fiscal year ending December 31, 2024, if it is deemed necessary to revise the forecast, including that attributable to other factors.