February 12, 2025

Company name: V-cube, Inc.
Chairman & Group CEO: Naoaki Mashita
Tokyo Stock Exchange, Prime Market (stock code: 3681)
Contact: Director & CFO, Corporate Planning Division General Manager
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Notice of Listing Approval of Consolidated Subsidiary TEN Holdings, Inc. on NASDAQ

V-cube, Inc.("Company") hereby announces that our consolidated subsidiary, TEN Holdings, Inc. ("TEN HD"), has been approved for listing on NASDAQ as of February 11, 2025 (local time).

1. Listing Company

(1) Trade Name	TEN Holdings, Inc.
(2) Location	1170 Wheeler Way, Langhorne, PA 19047
(3) Representative	President and CEO, Randy Jones
(4) Business Overview	A holding company that owns TEN Events, which develops and sells platforms for online and hybrid events and provides professional services.
(5) Capital	57,100 USD

2. Post-listing Growth Strategy

TEN HD aims to achieve growth by executing the following strategies utilizing the funds to be raised.

(1) Strengthening Marketing and Sales Team
TEN HD will expand its sales through enhanced digital marketing to increase brand awareness and by growing its sales team.

(2) Enhancing R&D
TEN HD will develop the functionality of its streaming platform, Xyvid Pro Platform. Planned implementations include interactive features to increase event participant engagement, data analysis of participant behavior, multilingual support, and additional AI-powered functionalities.

(3) Diversifying Services and Shifting Business Model
Currently, TEN HD provides support for in-person, online, and hybrid events. Moving forward, TEN HD aims to introduce new services, such as offering a self-service event distribution platform as a PaaS on a subscription basis, enabling customers to host and manage events independently.

(4) Strategic M&A

TEN HD will pursue sustainable growth through M&A with companies that complement TEN HD's competitive strengths.

3. Outlook

The Company's shareholding ratio in TEN HD will be 82.9%. TEN HD will remain a consolidated subsidiary and continue to be responsible for the U.S. Event DX Business.

The amount of funds to be raised by TEN HD in connection with the IPO will be announced once determined during the process leading up to the commencement of stock trading on NASDAQ.