

News Release Dated September 12, 2024

Company: Japan System Techniques Co., Ltd.
Representative: Takeaki Hirabayashi, President and CEO
Stock code: 4323, Tokyo Stock Exchange, Prime Market
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Notice of Establishment of Subsidiary

Virtual Calibre SDN. BHD., a wholly owned subsidiary in Malaysia of Japan System Techniques Co., Ltd. (“JAST”), has established a subsidiary in Dubai, United Arab Emirates (UAE) named Virtual Calibre IT Solutions L.L.C. The new company, which is a subsidiary of a subsidiary, is a consolidated subsidiary of JAST.

1. Reason for establishment of the UAE subsidiary

The Virtual Calibre Group, which is a subsidiary of JAST, provides system consulting services in Malaysia. The primary activities are a business process outsourcing (BPO) business using SAP enterprise resource planning products and support for the installation and use of SAP products. Clients include many large companies, mainly government-owned companies in the energy sector. The Virtual Calibre Group has maintained a strong profit structure based on its innovative earnings model and has contributed to expanding its operation base not only in Malaysia but also in the entire ASEAN region and the South Asia.

JAST believes that having a base of operations in Dubai, one of the leading economic centers in the Middle East, will enable us to further accelerate the sustainable growth of the JAST Group by starting and expanding the JAST Group’s SAP business, especially in the Middle East region.

2. Profile of Virtual Calibre IT Solutions L.L.C

(1) Name	Virtual Calibre IT Solutions L.L.C
(2) Address	M03-04 Latifa Tower, 67CJ+JGF First, Sheikh Zayed Road - Trade Centre - Trade Centre 1 - Dubai, UAE
(3) Representative	Masakatsu Shiozuka, Managing Director
(4) Main business	Software development and consultation services
(5) Capital stock	1,000,000 dirhams (approx. 40 million yen)
(6) Established	March 15, 2024 (consolidated subsidiary as of August 2, 2024)
(7) Fiscal year-end	December 31
(8) Shareholders and shareholding ratio	Virtual Calibre SDN. BHD. (wholly owned subsidiary of JAST): 100%

3. Outlook

This new subsidiary will have only a negligible effect on JAST’s consolidated results of operations in the fiscal year ending on March 31, 2025. An announcement will be made in a timely manner if we need to disclose further information regarding the impact on earnings.