

December 15, 2021

Treasure Factory Announces Incorporation-Type Company Split of Consolidated Subsidiary

Name	Treasure Factory Co., Ltd. (Securities Code: 3093)	
Overview	Treasure Factory resolved at its board of directors' meeting to have a consolidated subsidiary be newly established through an incorporation-type company split and succeed the system development subcontracting business and business regarding business promotion/investment from its consolidated subsidiary Digital Quest.	
Details	Treasure Factory made Digital Quest its consolidated subsidiary in January 2019 with the aim to enhance system development capabilities. Since then, Treasure Factory and Digital Quest have jointly developed various systems and applications used within the group. In order to further enhance system development capabilities and development speed of various services within the group, Treasure Factory decided to split Digital Quest and newly establish a consolidated subsidiary of Treasure Factory that will handle system development business, etc. Only the media content business will remain under Digital Quest, and because such business has no synergy with the group, Treasure Factory will consider selling Digital Quest's shares to external third parties going forward.	
Schedule	Approval at the board of directors' meeting	December 15, 2021
	Resolution at the general shareholders meeting of Digital Quest	December 21, 2021 (planned)
	Effective date of company split	February 14, 2022 (planned)
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