



August 4, 2021

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Notice of Off-hours Sale (ToSTNeT-1) of Investment Securities

The Board of Directors of Apaman Network Co., Ltd., a consolidated subsidiary of Apaman Co., Ltd., approved a resolution today to sell part of its holdings of investment securities.

1. Summary of the sale

- (1) Stock to be sold: Shares of SystemSoft Corporation (Securities code: 7527)
12,300,000 shares (tentative; 15.07% of the number of shares issued)
- (2) Method: Off-hours transactions (ToSTNeT-1)

2. Reasons for sale

SystemSoft Corporation, which is an equity-method affiliate of Apaman, asked Apaman to consider the sale of part of the SystemSoft stock held by consolidated subsidiary Apaman Network for the purpose of enabling SystemSoft to comply consistently with the listing standard concerning market capitalization of the stock float to retain a Prime Market listing of the Tokyo Stock Exchange. After carefully considering this request, Apaman decided that Apaman Network should sell part of its holding of SystemSoft stock. The sale of this stock will contribute to the efficient use of assets by the Apaman Group and is expected to result in the further growth of the value of the remaining SystemSoft stock held by Apaman Network due to the transfer of SystemSoft's listing to the Prime Market. After this sale, SystemSoft is expected to remain an equity-method affiliate because Apaman Group plans to retain approximately 24.80% of the shares of SystemSoft.

3. Outlook

The sale of this stock is expected to result in extraordinary income or an extraordinary loss on the sale of investment securities. The stock will be sold using an off-hours trading system where sales are to a specific buyer rather than to many investors during regular trading hours. As a result, Apaman believes that the sale of this stock will have no effect or only a negligible effect on the market price of SystemSoft stock. Furthermore, Apaman may decide not to sell part of the SystemSoft stock to be sold depending on upcoming changes in the market price of this stock. An announcement will be made when the sale of this stock has been completed.