



October 25, 2019

To Whom It May Concern,

Corporate Name: TechnoPro Holdings, Inc.
(Code:6028, TSE First Section)
Representative: Yasuji Nishio, President, Representative Director & CEO
Contact: Toshihiro Hagiwara, Director & CFO
(Tel. 03-6385-7998)

Announcement Concerning Establishment of Sponsored ADR (American Depositary Receipt) Program

TechnoPro Holdings, Inc. hereby announces that it has established a sponsored Level I American Depositary Receipt (ADR) program in the United States with The Bank of New York Mellon acting as the depository bank. This sponsored ADR program will not be accompanied by raising new capital such as in the form of a public listing in the U.S. or an issuance of new shares. Consequently, the total number of outstanding shares of TechnoPro Holdings will not increase and there will be no dilution of share value.

1. Purpose of establishing a sponsored ADR program

The purpose of establishing this sponsored ADR program is to develop new investors, thus expanding and diversifying the overall investor base, by enhancing convenience to investors and broadening the choices of available investment instruments in the U.S. capital markets.

TechnoPro Holdings is also expecting that the establishment of a sponsored ADR program will provide the Company, an issuing entity, with administrative convenience of its shares traded as ADRs, while leading to greater name recognition and reputation for TechnoPro Holdings in the U.S.

2. Details of the sponsored ADR program

- (1) Type of ADR program: Sponsored Level I ADR program
- (2) Trading market: OTC (Over the counter)
- (3) Trading effective date: To be October 25, 2019 (U.S. Eastern standard time)
- (4) ADR ratio: 5 ADRs : 1 share of common stock (5 : 1)
- (5) Ticker symbol: TCCPY
- (6) CUSIP number: 87875T204
- (7) Depository bank: The Bank of New York Mellon
- (8) Local custodian: Mizuho Bank, Ltd.

<For Reference>

1. ADRs (American Depositary Receipts) are receipts which are issued by a depository bank in the U.S., and represent ownership interest in the underlying securities of a non-U.S. company. When registered with the U.S. Securities and Exchange Commission (SEC) as a negotiable security in the U.S., an ADR may, like the securities of U.S. companies, be traded, settled, and held.
2. Sponsored ADRs are issued by a designated depository bank under a depository agreement that defines the rights and obligations of the issuer, ADR holders and the depository bank. Sponsored ADR programs are classified into three types; Level I, Level II, and Level III, depending on whether the program is listed, or public offering (an initial or secondary public offering). The level of disclosure required by the SEC changes based upon

these types. Level I ADR programs are unlisted programs, Level II ADR programs are listed programs (e.g., on the New York Stock Exchange), and Level III ADR programs are listed programs accompanied by raising new capital in the form of an issuance of new shares or secondary offering with public.

3. TechnoPro Holdings' ADRs have so far been traded in the U.S. securities markets as unsponsored ADRs without the involvement of the Company. All of such unsponsored ADRs will be consolidated into the newly-established sponsored ADR program.

<Note>

Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

Note on translation

This is a translation of the original Japanese document and provided for informational purpose only. If there are any discrepancies between this and the original, the original Japanese document prevails.