



April 18<sup>th</sup>, 2022

Dear All

Company Name Quantum Solutions Co.,Ltd.  
 Representative Representative Director Shao Yun  
 (Tokyo Stock Exchange Standard : 2338)  
 Contact Person Director Masanori Murayama  
 TEL 03-6910-0571 (Main)

## Notice of Discontinuance of Partial Business

We hereby announce that our Board of Directors has decided at a meeting held today to discontinue the nonferrous metals commerce matching business (“**matching business**”), which is a component of our system solutions business, as described below.

### 1. Reasons of Discontinuance

The Company started a new business in electric vehicles (EV) in July 2021 by entering into a business alliance with FOMM Corporation. As disclosed in the "Notice of Signing of An Outsourcing Contract with FOMM Corporation for the Manufacture of Electric Vehicles and Loan Lending " dated March 29, 2022, the Group began production of EV "FOMM ONE" in Thailand in April 2022. In order to concentrate its management resources on the EV business in the future, the Company has decided to discontinue the matching business. If the Company is to continue to operate this business, it must implement AI and online trading, which will require investment in systems, and given the Company's financial position and operating resources, the Company determined that it will be difficult to advance both matching business and the EV business.

### 2. Description of Business

The matching business is conducted by Choice Ace Holdings Limited ("CA"), an overseas subsidiary of the Company. However, CA is scheduled to be liquidated and dissolved following the discontinuation of the business. The outline of CA, its business sales (= CA's sales), ordinary income, and number of employees are as follows.

< Outline of Choice Ace Holdings Limited >

(1)	Company Name	Choice Ace Holdings Limited
(2)	Address	BANK OF EAST ASIA HARBOUR VIEW CENTRE NO. 56 GLOUCESTER ROAD WANCHAI HK
(3)	Representative	TUNG Chun Fai
(4)	Business	Online and offline large-lot commodity transactions
(5)	Capital	HKD 4 millions (62.4 millions yen)
(6)	Shareholders	Quantum Automotive Limited (wholly owned subsidiary of the Company)100%
(7)	Sales	—
(8)	Operating Income	HKD -61,000 (882,000 yen)
(9)	Number of employees	—

**3. Determination Dates**

Matching Business Determination Date April 18th, 2022

Dissolution or Liquidation Date December, 30, 2022 (scheduled)\*

\*With regard to the liquidation procedures of CA, there has been a delay in the local procedures in Hong Kong for COVID-19.

**4. Future Outlook**

The discontinuation of the matching business and the CA liquidation and dissolution will have a negligible impact on business results.

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