

1st March 2022

Quantum Solutions Co., Ltd.

Entering into Electric Vehicle Strategic Cooperation Agreement

(1 March 2022) Asia TeleTech Investment Limited ("ATT"), a wholly-owned subsidiary of the Company, and Jiangsu Duke Electric Motor Co., Ltd. ("**Duke**") signed an agreement in relation to new energy vehicle strategic cooperation.

1. Reason for Cooperation

Reference is made to the announcement dated 31 January 2022 titled "Notice Regarding the Conclusion of a Basic Agreement with FOMM Corporation for the Sale and Manufacture of Electric Vehicles", our Group has obtained the exclusive production and sales rights of "FOMM ONE" in strategic countries and regions in Asia and Latin America (the "**Target Regions**"), as well as the rights of sub-licensing (the "**Authorization**") from FOMM Corporation ("**FOMM**").

According to the Authorization, the Group will manufacture and sell "FOMM ONE" in the Target Regions in the future. Therefore, ATT entered into a New Energy Vehicle Strategic Cooperation Agreement with Duke, which is an electric vehicle manufacturer based in Jiangsu Province of China.

2. Details of Cooperation

Pursuant to the cooperation agreement, ATT would leverage on Duke's technology to manufacture a reduced cost electric vehicles for onward distribution in the Target Regions.

Duke is an electric vehicle manufacturer established in China in 2011. More than five vehicle models developed by Duke have been produced and sold in China and Indonesia. The vehicles manufactured by Duke are capable of fast charging and large electricity storage that can last 600 kilometers after charging for 15 minutes. In addition, Duke has established its own sales network covering China and Indonesia.

Through the alliance with FOMM, the Group has vehicle homologation knowledge and distribution network in Japan and Thailand. We believe that the cooperation with Duke will be mutually beneficial to both parties.

3. Jiangsu Duke Company Information

(1) Company Name	Jiangsu Duke Electric Motor Co., Ltd.
(2) Address	No. 899, Jinxiu Road, Nantong City, Jiangsu Province, China
(3) Representative	Zhou Xiang, Legal Representative
(4) Business	Development, manufacturing and sales of electric vehicles
(5) Capital	RMB 150,000,000 (approximately equal to 2,713 million yen)
(6) Date of Establishment	15th August 2011
(7) Shareholding ratio	Zhou Xiang: 50%; Zhou Feng: 50%

4. ATT Company Information

(1) Company Name	Asia TeleTech Investment Limited
(2) Address	Room 701-2, 7/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong
(3) Representative	TUNG, CHUN FAI, Director
(4) Business	Businesses that integrate 5G technology and AI technology and related businesses
(5) Capital	HKD 4,000,000 (approximately equal to 58 million yen)
(6) Date of Establishment	22nd January 2018
(7) Shareholding ratio	FASTEPS SINGAPORE PTE LTD (wholly-owned subsidiary of the Group): 100%

End

【Quantum Solutions Co., Ltd. Company Information】

Company Name : Quantum Solutions Co., Ltd. (Tokyo Stock Exchange code 2338)
Address : 1-10-9 Kudankita, Chiyoda-ku, Tokyo, Japan
Representative : Shao Yun, Chairman of the Board
Capital : 2,658 million yen
Business : Application development and distribution
Software development

【Company Contact】

Quantum Solutions Co.,Ltd.

<https://www.quantum-s.co.jp/en/>

Tel : 03-6910-0571 (Main)

E-mail : <https://www.quantum-s.co.jp/en/contact/>