



23 June, 2022

Company Name: W-Scope Corporation
Stock Exchange Listing: Tokyo Stock Exchange Prime
Representative: Won-Kun Choi, President & CEO
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(Progress of disclosure)

Notice of approval for listing of shares of a consolidated subsidiary in South Korea.

In the "Notice of Application for Listing of Shares of Consolidated Subsidiary in South Korea" dated 17 February 2022, W-SCOPE (the Company) reported that its consolidated subsidiary in South Korea, W-SCOPE CHUNGJU PLANT CO., LTD. (WCP), applied for the listing of its shares. The Company hereby announces that it has obtained approval from the Korea Exchange (KRX) for WCP's initial listing on the KOSDAQ market, as follows:

1. Overview and Background

WCP was established to manufacture, sell, and research and develop separator films for lithium-ion rechargeable batteries, and is a particularly important manufacturing base for separator films for batteries used in electric vehicles (EVs) in the W-Scope Group. WCP aims to use the listing of its shares as an opportunity to increase its name recognition, secure talented human resources and achieve further growth in the separator business.

WCP has recently obtained approval for its initial listing on the KOSDAQ market of the Korea Exchange, following the prescribed procedures, including preliminary examination and approval.

The listing of WCP is based on the premise that WCP will remain an important consolidated subsidiary of the Company after the listing, and the Company believes that the listing will contribute to the further enhancement of the Group's corporate value.

2. Future Outlook.

The date of listing and other details are yet to be confirmed and will be announced as soon as they are finalised. WCP is already expected to list its shares during the current financial year and the impact on the Group's business performance will likely be negligible; however, should any matters arise that require disclosure, depending on the progress of the listing, these will be promptly announced.

3. Corporate Profit of WCP

Trade name: W-SCOPE CHUNGJU PLANT CO., LTD.

Representative: CHOI WON KUN, CEO

Location: Chungju, Chungcheongbuk-do, South Korea

Established: 26 October 2016

Total assets: KW611,609mil (as of 31 Mar. 2022)

Capital: KW13,334mil (as of 31 Mar. 2022)

This document is for the purpose of making a general public announcement regarding the obtaining of initial listing approval for the listing of the Company's Korean subsidiary W-SCOPE CHUNGJU PLANT CO., LTD. (WCP) on the KOSDAQ market in Korea and has not been prepared as a solicitation for investment or for any other similar act. In addition, neither this document nor any part of it should form the basis of or be relied upon in connection with any relevant contract, commitment or investment decision in Korea, Japan, the US, or any other jurisdiction. Accordingly, this document does not constitute or constitute an offer or recommendation to acquire shares or securities in any jurisdiction, including the United States.