

March 26, 2020

Company name: UT Group Co., Ltd.
 Representative: Yoichi Wakayama, President,
 Representative Director & CEO
 (Securities code number: 2146,
 TSE First Section)
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Notice Regarding Company-Type Split (Absorption-Type Split) Between Consolidated Subsidiaries

The Board of Directors' meeting of UT Group Co., Ltd. (the Company) held on March 26, 2020 resolved that the design and development engineer dispatch business, etc. of the Company's wholly-owned subsidiary UT Technology Co., Ltd. will be succeeded to another wholly-owned subsidiary UT Aim Co., Ltd.

1. Purpose of the company-split

UT Aim, a main operating company of UT Group, provides staffing services such as dispatch and outsourced work to major representative manufacturers in Japan as clients. In the meantime, the design and development engineer dispatch business, etc. of UT Technology also has the same manufacturing industry as clients. UT Aim will therefore succeed the business and become a unified client service contact, enabling to provide one-stop service of personnel needed in the manufacturing industry. We have decided on the company-split as we believe that consolidation of managerial resources in UT Aim will lead to higher business growth and improvement in profitability, while enhancing the quality of service to clients.

2. Outline of the company-split

(1) Outline

1) Schedule

Resolution to approve the conclusion of the company-split by the Board of Directors (companies involved in the company-split)	UT Aim: March 25, 2020 UT Technology: March 25, 2020
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Conclusion of the company-split agreement (companies involved in the company-split)	UT Aim: March 27, 2020 (plan) UT Technology: March 27, 2020 (plan)
Resolution to approve the conclusion of the company-split by the Board of Directors (UT Group)	March 26, 2020
General meeting of shareholders to approve the conclusion of the company-split (companies involved in the company-split)	UT Aim: April 30, 2020 (plan) UT Technology: April 30, 2020 (plan)
Merger date (effective date of the company-split)	May 1, 2020 (plan)

2) Method

An absorption-type split in which UT Technology will be the split company and UT Aim will be the successor company.

3) Allocation associated with the company-split

This company-split is an absorption-type split between UT Group's wholly-owned subsidiaries, and there will be no allocation of shares and no payment of any other consideration in conjunction with the split.

4) Treatment of any subscription rights to shares or bonds with subscription rights to shares accompanying the company-split

Not applicable

5) Change in capital due to the company-split

There will be no changes to the Company's capital subsequent to the absorption-type split.

6) Rights and obligations succeeded by the successor company

UT Aim, the successor company, will succeed the assets and liabilities, the contractual status, and other rights and obligations held by the business to dispatch design and development engineers, etc. of UT Technology, the split company, on the effective date of the company-split.

7) Financial capability to fulfill the obligations

UT Group has not identified any issues with respect to fulfillment of the obligations to be borne by the successor company in the company-split.

(2) Outline of companies involved in the company-split

(1)	Name	UT Aim Co., Ltd. (successor company)	UT Technology Co., Ltd. (split company)
(2)	Address	1-11-15 Higashi-Gotanda, Shinagawa-ku, Tokyo	1-11-15 Higashi-Gotanda, Shinagawa-ku, Tokyo
(3)	Name and title of the representative	Nobuyuki Tsukui President and Representative Director	Toshihiko Sakurai President and Representative Director
(4)	Business	Manufacturing dispatch and outsourced work	Design and development, and IT engineer dispatch and commissioned business
(5)	Capital	500 million yen	45 million yen
(6)	Established	April 14, 1995	September 30, 2005
(7)	Fiscal year end	March 31	March 31
(8)	Major shareholder and ownership percentage	UT Group Co., Ltd.: 100%	UT Group Co., Ltd.: 100%

(3) Detail of the business to be split

1) Business to be split

The business to dispatch design and development engineers, etc. of UT Technology will be split.

(4) Status after the company-split

The name, location, representative's name and title, business activities, capital, and fiscal year of the companies involved in the company-split will be unchanged.

3. Outlook

The company-split is between UT Group's fully-owned subsidiaries and its impact on UT Group's consolidated financial results for the current fiscal year will be immaterial.

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