



1 July 2022

To whom it may concern

Wedge Holdings Co., Ltd
Tatsuya Konoshita,
Representative Managing Director and CEO
(Code 2388 TSE Growth Market)
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Thai Special Investigation Department dismisses criminal charges by J Trust Asia against Group Lease PCL and former directors.

J Trust Asia had filed criminal charges in the Kingdom of Thailand against Group Lease PCL ("GL"), an equity method affiliate of the Company and two former directors of GL. On 29 June 2022, the Thai Special Investigation Department decided to dismiss the case.

And the dismissal was officially notified to GL and its former directors (Mitsuji Konoshita and Muneo Tashiro) on 30 June 2022.

From the outset, GL has always stated that the lawsuits filed by J Trust Asia and other J Trust Group companies against GL and other Group companies and individuals around the world were unlawful and abusive.

In October 2017, the Thai SEC filed criminal charges against a former director of GL and ordered GL to amend its financial statements. In January 2018, J Trust Asia used this order to file a criminal complaint against GL, alleging that it was deceived by incorrect financial statements and invested in GL using such Thai SEC complaint. In this regard, the Company, GL and others have refuted this as a completely unreasonable complaint with no ground.

Subsequently, an investigation was conducted by the DSI for more than four years, and the criminal charges have now been dismissed and finalized in Thailand. We believe that our statements have now been legally validated by this dismissal and finalization.

At the same time, the GL and other Group companies have filed several lawsuits against J Trust Asia, its Group companies and the directors and others who

conducted the above-mentioned abusive lawsuits, seeking damages for losses suffered by the Group.

We are strongly confident that the dismissal of this criminal charge will provide a strong basis for our claims. And the company will continue to strongly pursue the aforementioned claims for damages and expand the scope and amount of the lawsuits in order to contribute to the interests of the shareholders' of company and GL.

The following is a translation of a document disclosed by GL to the Stock Exchange of Thailand (SET).

(From the announcement of GL dated 1 July 2022)

Ref: GL 10/2022

1 July 2022

Subject: To update on the complaint filed with Department of Special Investigation (“DSI”) by J Trust Asia Pte. Ltd. (“JTA”) against GL and 2 former GL directors

To: The President The Stock Exchange of Thailand

In January 2018, criminal charges of falsification of accounting records to induce J Trust Asia Pte. Ltd. (“JTA”) into buying convertible debentures, preparation and use of financial statements which are materially false and concealment of material facts that should be revealed with the aim of inducing the injured person into investment and acquire the investment funds were filed by JTA to the Department of Special Investigation (“DSI”) against the Company and two individuals, Mr. Muneo Tashiro and Mr. Mitsuji Konoshita, former directors of the Company.

On 23 June 2022, the Attorney General issued a final order for non-prosecution against the Company, Mr. Muneo Tashiro, and Mr. Mitsuji Konoshita. The Company had received such notice from Bureau of Financial, Banking and Money Laundering Crime Department of Special Investigation on 30th June 2022 and this order is final, there will be no further change.

Please be informed accordingly.

Yours sincerely,
(Mr. Tatsuya Konoshita)
Deputy Chief Executive Officer