



6 March 2020

To whom it may concern

Wedge Holdings Co., Ltd
Tatsuya Konoshita,
Representative Managing Director and CEO
(Code 2388 JASDAQ Securities Exchange
Contact PIC: Yasuhiro Kotake
(TEL 03-6225-2207)

Decision of Civil Court regarding Group Lease PCL filed a civil case against J Trust Asia Pte. Ltd, alleging the wrongful acts and claim for compensation

We would like to announce that on 5 May 2020 the Civil Court in Thailand decided in full favor of a plaintiff, Group Lease PCL (Hereinafter, GL) regarding the civil case filed by GL against J Trust Asia Pte. Ltd (Hereinafter, JTA) alleging the wrongful acts and claim for compensation.

1 . Background and reason of the civil case filed by GL

GL filed a lawsuit case with Civil Court in Thailand on 30th April 2018 against J Trust Asia Pte. Ltd. The Complaint was based on the wrongful acts and claim for compensation for damage caused from the Automatic Stay for 68 days starting from 11 January 2018 to 19 March 2018 led by JTA submission a rehabilitation petition against GL. The Civil Court in Thailand decided in full favor of a plaintiff, GL this time.

2 . Overview of the defendant

(1) Name

J Trust Asia Pte. Ltd.

(2) Home base

Singapore

(3) Representative

Representative Managing Director Mr. Nobuyoshi Fujisawa

3 . Overview of the court decision and amount of damage compensation

(1) Content of the complaint

GL claimed to JTA for compensation for damage in the amount of THB 880 million (equivalent to about JPY 3 billion).

(2) The original amount of compensation claimed by the plaintiff, GL
THB 880 million (equivalent to about JPY 3 billion)

(3) Content of the court decision

The Civil Court in Thailand decided in full favor of a plaintiff, GL and gave JTA an order to pay the compensation for damage in the amount of THB685 million (equivalent to about JPY 2.3 billion), the accrued interest with annual interest of 7.5% up to payment date and also legal costs incurred by plaintiff during the case.

4 . Future prospects

We expect that the Singapore court decision in favor of GL exercises the positive effect on lawsuits currently continuing in other countries between GL group and J Trust group. We have been explaining that the petitions and claims filed by J Trust group were groundless. The Singapore court decision in favor of GL confirms our pronouncement correct. The civil case filed by GL claiming for compensation is our first outcome after proceeding lawsuits between GL group and J Trust group in 2 and half years. We will continue to work hard on other lawsuits to win.

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