August 12, 2020
J Trust Co., Ltd.
(Listed on Second Section of the Tokyo Stock Exchange, code 8508)

Change in Subsidiary (Second-tier Subsidiary)

We hereby announce that Keynote Co., Ltd., a consolidated subsidiary of KeyHolder, Inc. (JASDAQ code: 4712; headquartered in Minato-ku, Tokyo; President and Representative Director: Shigeru Hataji), a consolidated subsidiary of J Trust Co., Ltd. (the "Company"), resolved at the Board of Directors' meeting held today to transfer all shares of Keynote Co., Ltd. to Prospect Co., Ltd. (TSE second section, Code: 3528; headquartered in Shibuya-ku, Tokyo; Representative Chairman and Representative Director: Nobuyoshi Fujisawa) through share exchanges. The above will result in a change in consolidated subsidiary (second-tier subsidiary).

As for the impact of this matter on the Company's consolidated financial results for the fiscal year ending December 31, 2020, please see "Revision of Financial Forecast" released today.

For details, please refer to the attachment (Japanese only).

Company Name: KeyHolder, Inc.
Title: Consolidated Subsidiary's (Keynote's) Conclusion of Share Exchange Agreement with Prospect and Change in Consolidated Subsidiary.

End

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