



April 5, 2024

For Immediate Release

Company Name: TOKAI Holdings Corporation
Representative Name: Katsuo Oguri, Representative
Director, President and CEO
(Code No. 3167, TSE Prime Market)

Announcement of Joint Venture Establishment in Indonesia

TOKAI Holdings Corporation (the "Company") hereby announces that its consolidated subsidiary, TOKAI Communications Co., Ltd. (Headquarters: Aoi-ku, Shizuoka City, Shizuoka Prefecture, President and CEO: Tsuyoshi Takahashi, hereinafter referred to as "TOKAI COM"), engaged in the information and communication business, had established a joint venture company to expand cloud service-related business for the Indonesian market with PT Sisnet Mitra Sejahtera (Headquarters: South Jakarta City, President Director: Adres Ginting, hereinafter referred to as "Sisnet") on April 2, 2024.

Details

1. Background and Objectives of Joint Venture Establishment

In Indonesia, it is anticipated that the population bonus period will continue until around 2040, leading to significant growth in the IT market, and a rapid shift towards cloud adoption is predicted in the future.

Sisnet has been operating a business primarily focused on IT-related services for financial institutions and others in Indonesia, including cloud implementation support services.

In light of this, TOKAI COM and Sisnet have established a joint venture company in Indonesia with the aim of creating synergy by sharing their knowledge and expertise, and expanding the cloud service-related business and cloud talent development business, primarily in Jakarta.

2. Overview of the Joint Venture Company

(1) Company Name	PT TOKAICOM Mitra Indonesia
(2) Location	South Jakarta, Republic of Indonesia
(3) Establishment	April 2, 2024
(4) Capital	18 billion IDR
(5) Ownership Ratio	TOKAI COM : 60% Sisnet : 40%
(6) Business Overview	Cloud service-related business Cloud talent development business

3. Overview of the Joint Venture Partner

(1) Company Name	PT Sisnet Mitra Sejahtera
(2) Location	South Jakarta, Republic of Indonesia
(3) Year of Establishment	2004
(4) Representative	Adres Ginting
(5) Capital	2.5 billion IDR
(6) Revenue	58.4 billion IDR (2022)
(7) Business Overview	IT-related services for financial institutions Cloud solutions (Implementation support, migration, managed services) IoT solutions Software as a Service (SaaS)

4. Future outlook

We recognize that the impact of this matter on our consolidated financial results for the fiscal year ending March 2025 will be minimal.

(Reference)

■ About TOKAI Communications Co., Ltd.

As a company responsible for our group's information and communication business, TOKAI Communications is committed to supporting the information society from its foundation and further accelerating the speed of communication. We provide a wide range of services in three main pillars: "Telecommunication Business," "System Integration Business," and "Data Center Business." Through these services, we strive to offer optimal solutions to both corporate and individual customers.

Contact for inquiries

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