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June 3, 2022
OYO Corporation

Completion of Consolidated Subsidiary's Shares Transfer

As we have already announced in the release on March 7, 2022, we have been proceeding with the transfer of all shares of NCS Subsea, Inc (hereinafter, "NCS"), a consolidated subsidiary. We are pleased to announce that the share transfer process has been completed as described below.

1. Overview of transferred consolidated subsidiary

Name	NCS Subsea, Inc.
Location	Texas, USA
Business Activities	Marine seismic survey and ocean bottom resource survey
Capital relationship with us	NCS was fully owed by OYO Corporation, U.S.A., consolidated subsidiary of OYO Corporation.

2. Counterparty of Share Transfer

Name	Ocean Floor Geophysics, Inc.
Location	British Columbia, Canada
Business Activities	Seafloor exploration & survey services

3. Share transfer execution date, transfer amount

- Share transfer execution date June 2, 2022
- Transfer amount Not disclosed

4. Impact our consolidated business performance

The impact of this share transfer on our consolidated business performance is immaterial, and at this time, we have not changed its earnings forecasts for the year ending December 2022. We will promptly announce any revisions that we deem necessary in the future.

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