

July 19, 2019



News Release

Company name: GLORY LTD.
Representative: Motozumi Miwa, President
Headquarters: 3-1, Shimoteno 1-chome, Himeji,
Hyogo, JAPAN
Securities Code: 6457
Stock Exchange: Tokyo (1st Section)
Accounting Term: March

Announcement of acquisition of shares in Singapore SOCASH PTE. LTD.

GLORY LTD. (GLORY) has today announced its investment in SOCASH PTE. LTD. (Head office: Singapore, hereinafter "soCash"), which develops and provides a mobile phone-based application that allows consumers to withdraw cash at the point of sale in retail stores. With the acquisition of the newly issued shares, GLORY now owns part of the company.

1. Purpose of the acquisition

In April 2018, GLORY set its "Long-term Vision 2028" and in line with the Long-Term Vision, GLORY has invested in Singaporean start-up soCash with the aim of creating a new approach to currency distribution.

While the global trend towards cashless payments continues, cash still plays an important role as a means of payment. GLORY has long been a global leader in cash processing solutions for banks, retailers and cash-in-transit companies that enhance the efficiency of their cash processes to decrease cash handling costs. By directly connecting consumers with cash supplies held by retailers we believe we can introduce the next iteration of the cash cycle which we have called "Connected Cash". This will further increase the efficiency of cash distribution and convenient access to cash across society.

Specifically, this is achieved by giving consumers who need cash visibility to stores that have cash available through the soCash application on their mobile phone. The consumer can then withdraw cash directly from cashiers in the nearest store using a QR code linked directly to their bank account.

By directly connecting cash supply with demand the soCash solution

- reduces the requirement and cost associated with collections by cash-in-transit companies or staff taking time to visit the bank to deposit cash
- reduces banks' reliance on ATMs to distribute cash to their customers; and
- increases convenient access to cash for consumers.

This is one example of "Connected Cash" identified in GLORY's long-term vision and as a first step to realization, GLORY has invested in soCash which has already established a network of more than 1,300 retail stores in Singapore that have integrated their solution at the point of sale.

2. Outline of soCash

(1) Company Name	SOCASH PTE. LTD.
(2) Location	Unit 07-05, Oxley BizHub, Blk 67 Ubi Road 1 (S)408730
(3) Representative	CEO Hari Palaparambil Sivan
(4) Business Lineup	Development and provision of cash out service
(5) Date of foundation	October 29, 2015
(6) Website	https://www.socash.io/

3. Schedule

- (1) Date for the completion of the Subscription Agreement July 10, 2019
- (2) Date to purchase newly issued shares July 19, 2019

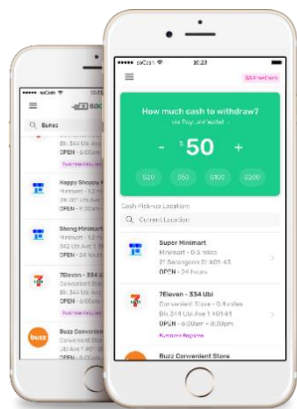
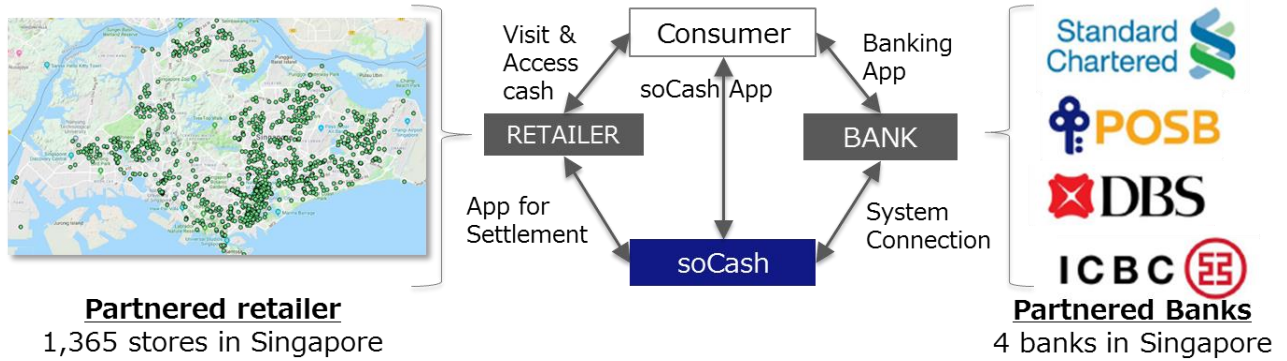
4. Future prospect

The effect of the acquisition to the current consolidated business of GLORY is expected to be minimal.

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- Summary of service of soCash -

soCash works with large Singaporean financial institutions such as DBS, ICBC, POSB and Standard Chartered. Customer of these financial institutions can access their own cash at more than 1300 participating retail stores.



How to use soCash system;

1. Input an amount you want to withdraw on your mobile phone.
2. Choose a retail store where you want to withdraw cash on your mobile phone.
3. Show the QR code on your mobile phone at a cashier of the retail store and receive cash.

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About GLORY LTD.

GLORY LTD., headquartered in Himeji, Japan, is a pioneer in the development and manufacture of money handling machines and systems. GLORY provides a variety of products such as money handling machines, cash management systems, vending machines, automatic service equipment, and cash management solutions that are built on its leading-edge recognition/identification and mechatronics technology. Committed to meet society’s wide-ranging needs, GLORY serves the financial, retail, vending machine, amusement and gaming industries in over 100 countries around the world. GLORY employs approximately 9,000 people worldwide. For more information about GLORY, please visit GLORY Group website at <https://corporate.glory-global.com/>

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