

July 30, 2021
Aspirant Group, Inc.

**Announcement Regarding Execution of Sponsor Agreement with Japan Drilling
Company Ltd. and Japan Drilling (Netherlands) B.V.**

We are pleased to announce that on July 2, 2021, Aspirant Group SPC 8, Inc. (“SPC 8”), an SPC set up by Aspirant Group, Inc. (“AG”), has executed a sponsor agreement with Japan Drilling Company Ltd. (“JDC”) and Japan Drilling (Netherlands) B.V. (“JDN”). Funds related to AG will inject capital in JDC through SPC 8 and will aim to improve the enterprise value of JDC Group by providing human capital resources and cooperating with the existing management.

Since its inception in 1968, as Japan's sole offshore drilling contractor, JDC has been providing offshore drilling services in various regions for both oil and natural gas, accumulating know-how in safe and efficient drilling and assisting with the securement of stable energy supply. JDC is also engaged in renewable energy initiatives, including offshore wind power installation, by leveraging their know-how in offshore drilling.

JDC filed a petition with the Tokyo District Court today for the commencement of corporate reorganization proceedings under the Corporate Reorganization Act of Japan in 2018 after deterioration of its business performance due to extreme long-term stagnation of the offshore drilling market. With capital injection from funds related to AG, JDC will begin a new chapter in its history. Closing is expected in December 2021 after the revised corporate reorganization plan is approved by the Tokyo District Court.

AG will aim for JDC and JDN to conclude corporate rehabilitation proceedings as soon as possible by establishing a solid business foundation, pursuing sustainable growth of existing business, and developing new business fields by leveraging AG’s internal talent, network, and management know-how.