

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.



November 26, 2024

To whom it may concern

Corporate Name SAAF Holding Co.,Ltd.
 Representative Representative Director and President ToshimoriMae
 (Ticker code: 1447, Tokyo Stock Exchange Growth Market
 Senior Executive Officer, General Manager Takashi Noma
 Contact person of Management Headquarters and CFO
 (MAIL: info@saaf-hd.co.jp)

Notice regarding dissolution and liquidation of consolidated subsidiary

We hereby announces that the Board of Directors of our Company has resolved to dissolve and liquidate SOMETHING HOLDINGS ASIA PTE.LTD. (hereinafter referred to as “SHA”), a consolidated subsidiary of the Company as follows.

Details

1. Purpose of dissolution and liquidation

SHA’s purpose was to manage and operate overseas subsidiaries, but due to the business expansion and strengthening of management functions of SOMETHING VIETNAM CO., LTD., our consolidated subsidiary, that role is no longer necessary, therefore we decided to dissolve and liquidate it.

2. Overview of target company

(1) Corporate name	SOMETHING HOLDINGS ASIA PTE.LTD.		
(2) Location	50 RAFFLES PL #19-00 SINGAPORE 048623		
(3) Title and Name of Representative Director and President	Representative Director and President, Toshimori Mae		
(4) Content of business	Management and operation of overseas subsidiaries		
(5) Capital	SDG 350,000		
(6) Date of establishment	March 20, 2013		
(7) Major shareholders and their shareholding ratio	Something Co., Ltd. 100%		
(8) Relationship between listed company and the company	Capital relationship	Our consolidated subsidiary owns 100% of the acquired company's outstanding shares.	
	Human relationship	Not applicable	
	Business relationship	Not applicable	
(9) Business results and financial condition of the company for the past three years			
Fiscal year end	FY ended March 2022	FY ended March 2023	FY ended March 2024
Net assets	JPY △312 million	JPY △348 million	JPY △433 million
Total assets	JPY 490 million	JPY 200 million	JPY 198 million
Net assets per share	JPY 0 million	JPY 0 million	JPY 0 million
Sales	JPY △ 3 million	JPY △ 3 million	JPY △ 3 million
Operating profit	JPY △7 million	JPY 6 million	JPY △9 million
Ordinary profit	JPY △7 million	JPY 6 million	JPY △9 million

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

3. Dissolution and liquidation schedule

Regarding dissolution and liquidation, the liquidation is scheduled to be completed (during 2025) in accordance with local laws and regulations starting in December 2024, as soon as the necessary procedures are completed.

4. Future outlook

Regarding the amount of loss due to dissolution, it is expected that an extraordinary loss (total of approximately JPY 170 million) will be incurred due to loss on reversal of foreign currency translation adjustment account and loss on liquidation of subsidiary in the fiscal year ending March 2025, while it is difficult to calculate the specific amount of impact due to the wide range of fluctuations in the SGD exchange rate. Please note that an extraordinary loss of JPY 170 million has already been factored into the consolidated business forecast for the fiscal year ending March 2025, which was announced on May 15, 2024.

If any matters that require disclosure arise in the future, we will promptly notify you.