

Translation

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May 10, 2024

To whom it may concern,

Corporate name: Sangetsu Corporation
Representative: Yasumasa Kondo, Representative Director,
President and CEO
(Code: 8130, Prime Market of TSE and Premier Market of NSE)
For inquiries: Shigenobu Maki, Executive Officer, General
Manager of Corporate Division
(TEL: 052-564-3314)

Notification on the acquisition of shares of D' Perception Pte. Ltd. in Singapore

On May 10, 2024, we entered into an agreement to acquire a majority stake in D'Perception Pte. Ltd. (hereinafter referred to as "D'Perception"; its corporate group including group companies will be hereinafter referred to as "D'Perception Group") from shareholders of D'Perception, as described below.

1. Purpose in the acquisition of the shares

In the Medium-term Business Plan (2023-2025) "BX 2025," we set the following basic policy: "To strengthen and expand our ability to provide solutions, transforming our company into a space creation company with strong earning power and growth potential, expanding our business in key products and markets, as well as expanding our product portfolio, exterior business, and overseas business." As one of the concrete policies, we are promoting the following measures: "Strengthening product and space design capabilities."

We will acquire D'Perception Group, which conducts space design and comprehensive construction in Southeast Asia, specifically in Singapore. It offers consistent high-quality services, including planning, design, and interior construction, and has the experience of completing a lot of projects in various sectors such as offices, educational institutions, commercial facilities for both government and private sectors.

Through this acquisition and collaboration between D'Perception Group, which excels at space design and comprehensive construction, and Sangetsu group, which excels at handling interior products and installation, we will be able to offer comprehensive products and services according to market and customer demands and expand our business across the Asia Pacific region.

The enhancement of our capability to capture and respond to the regional characteristics and requirements will enable us to strengthen competitiveness, profitability and customer satisfaction in each market, which will extensively contribute to our group's corporate value.

2. Outline of the subsidiary to be acquired

(1)	Name	D' Perception Pte. Ltd.
(2)	Location	2 Leng Kee Road, #06-09, Thye Hong Centre, Singapore 159086
(3)	Representative	Managing Director Wilson Lee (Lee Yam Soon)

(4)	Business description	Interior design and construction for offices, commercial facilities, etc.
(5)	Capital	1,743 thousand Singapore dollars
(6)	Date of establishment	January 30, 1985
(7)	Major shareholder and its shareholding ratio	DP SPV Pte. Ltd. 100%
(8)	Relationship between the listed company and our company	There are transactions between them via the group company Goodrich.
(9)	Consolidated sales (FY 2023)	55,892 thousand Singapore dollars

3. Number of shares to be acquired, and owned shares before and after the acquisition

(1)	Number of owned shares before the acquisition	0 (Number of voting rights: 0) (Ownership ratio of voting rights: 0%)
(2)	Number of shares to be acquired	4,194,017 (Number of voting rights: 4,194,017) (Ratio to the total number of outstanding shares: 70%)
(3)	Number of owned shares after the acquisition	4,194,017 (Number of voting rights: 4,194,017) (Ownership ratio: 70%)

Value of shares to be acquired was determined fairly and properly through the intensive Due Diligence.

4. Future outlook

Through this acquisition, D'Perception will become a consolidated subsidiary of our company. Its impact on our consolidated performance is currently under review. Should there be any item that requires disclosure, we will promptly disclose it.