



May 1, 2026

Company name : Kumagai Gumi Co., Ltd.  
Representative : Shin Ueda, President  
(Code: 1861, Prime Market in the Tokyo Stock Exchange)

## Notice of Change in Major Shareholder

Kumagai Gumi (the “Company”) hereby announces change in its major shareholder occurred on April 23, 2026. Details are as follows.

### 1. Background of the change

The Company confirmed the change in its major shareholder based on the fact that a Large-Volume Holding Report (Change Report) was submitted by the following shareholder to the Kanto Local Finance Bureau on May 1, 2026.

### 2. Outline of the change in major shareholder

- |                                      |   |
|--------------------------------------|---|
| (1) Name                             | Oasis Management Company Ltd.   |
| (2) Address                          | Maples Corporate Services Limited, PO Bix 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands |
| (3) Name and title of representative | Phillip Meyer, General Counsel  |
| (4) Business description             | Asset management for customers or funds   |

### 3. Number of voting rights held by the relevant shareholder (number of shares held) and the percentage of the number of voting rights of all shareholders, etc. before and after the change

	Number of voting rights (Number of shares held)	Percentage of the number of voting rights of all shareholders, etc.	Large shareholder ranking
Before change (as of March 14, 2024)	176,755 units (17,675,536 shares)	10.45%	—
After change (as of April 23, 2026)	25,800 units (2,580,036 shares)	1.53%	—

(Notes) 1. The “percentage of the number of voting rights of all shareholders, etc.” is calculated based on the total number of voting rights of all shareholders as of the most recent record date (1,691,160 units as of March 31, 2026). This calculation is based on the number of shares after the 4-for-1 share split of its common stock implemented by the Company effective October 1, 2025.

Number of shares deducted from total number of issued shares as non-voting shares: 4,026,240 shares  
Total number of issued shares as of March 31, 2026: 173,142,240 shares

2. The above information was prepared based on the Change Reports filed by the aforementioned shareholder on March 18, 2024 and May 1, 2026. The Company has not confirmed the number of shares substantially held in the name of the above-mentioned corporation.
3. Since the Company has not confirmed the number of shares substantially held by the corporation, the large shareholder ranking is omitted.

### 4. Outline of the change in major shareholder

There are no matters to be disclosed.