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June 16, 2025

Company name	Yoshimura Food Holdings K.K.
Name of representative	Motohisa Yoshimura, President CEO (Securities code: 2884 Tokyo Stock Exchange Prime Market)
Inquiries	Shun Ando, Director CFO (Telephone: +81-3-6206-1271)

**Notice Regarding Acquisition of Shares (Second-Tier Subsidiary)
of EXAMAS JAYA SDN. BHD. and EQUIPMAX PTE. LTD.
by a Consolidated Subsidiary of the Company**

Yoshimura Food Holdings K.K. (hereinafter referred to as “the Company”) hereby announces that, at a meeting of its Board of Directors held today, it has resolved that YOSHIMURA FOOD HOLDINGS ASIA PTE. LTD. (hereinafter referred to as “YFHA”), a subsidiary of the Company responsible for managing its overseas operations, will acquire 70% of the issued shares of EXAMAS JAYA SDN. BHD. (hereinafter referred to as “EXAMAS”) and EQUIPMAX PTE. LTD. (hereinafter referred to as “EQUIPMAX”; collectively with EXAMAS, the “Target Companies”), which are engaged in the import, sales, and maintenance of commercial kitchen equipment in Malaysia and Singapore, thereby making them second-tier subsidiaries.

1. Overview of the Company

We aim to support and revitalize small and medium-sized enterprises engaged in the manufacturing and sale of food products by acquiring shares in companies that are facing business succession challenges or have reached the limits of growth on their own. As a holding company, we formulate and implement management strategies and oversee business operations across the entire group. With regard to the management of each subsidiary, we have established an “SME Support Platform” that provides integrated support across key functions such as sales and marketing, production management, procurement and logistics, product development, quality control, corporate management, and overseas expansion. Through this platform, we have contributed to the preservation and growth of outstanding food companies in Japan and abroad, safeguarding products, jobs, and business partners, and thereby supporting the sustainability and development of local economies.

In addition, under our regional headquarters in Singapore, YFHA, we are developing operations in Singapore and Malaysia in the areas of food manufacturing, food sales, and the manufacturing, sales, and maintenance of commercial kitchen equipment. We are actively working to further expand our presence in the Asian market, where significant growth is expected.

2. Overview of the Target Companies

The Target Companies are engaged in the import, sales, and maintenance of commercial kitchen equipment in Malaysia and Singapore. They primarily sell high-quality commercial kitchen equipment imported from the United States and Europe to fast food chains, restaurants, and café chains in both countries, while also providing

after-sales maintenance services. Leveraging the strengths outlined below, the Target Companies have established a solid presence and built a stable business foundation in these markets.

(a) Nationwide Maintenance Network

EXAMAS operates seven locations across Malaysia, while EQUIPMAX is based in Singapore with one principal site. In addition to selling commercial kitchen equipment, both companies offer regular after-sales maintenance services and respond swiftly to unexpected breakdowns. Drawing on years of customer service experience and a broad, responsive maintenance network, they have earned strong client trust and established a unique market position that effectively deters potential competitors.

(b) Exclusive Distribution Rights for Leading Manufacturers

One of the most critical factors in the commercial kitchen equipment sales business is holding the distribution rights for equipment manufacturers designated by major fast food chains. The Target Companies, supported by a long-standing track record and a comprehensive service network, have secured exclusive distribution rights from leading commercial kitchen equipment manufacturers in the United States and Europe. They have established a framework that allows them to exclusively distribute these products in both Malaysia and Singapore.

(c) Business Relationships with Major Fast Food Chains and Café Chains

Building on their nationwide maintenance network and exclusive distribution rights with leading manufacturers, the Target Companies have established long-term business relationships with globally recognized fast food chains and leading local café chains. In particular, Malaysia's strong economic growth has been accompanied by rapid expansion of fast food chains, which is expected to continue contributing to the Target Companies' business performance.

Malaysia has continued to achieve strong GDP growth among major Asian economies. As the middle class expands and income levels rise in urban areas, personal consumption has increased, fueling steady growth in the foodservice industry. Against this favorable backdrop, the Target Companies have steadily improved their performance by leveraging their solid, well-established business foundations.

3. Reason for Share Acquisition

YFHA will acquire 70% of the issued shares of the Target Companies, while the remaining 30% will continue to be held by the current management. Under the continued leadership of the existing management teams, the Target Companies will maintain their independent management structure and pursue further growth in the Asian market.

The Target Companies are competitors of NKR CONTINENTAL PTE. LTD., a subsidiary of the Company which, together with its own subsidiaries (hereinafter collectively referred to as the "NKR Group"), is engaged in the manufacturing, sales, and maintenance of commercial kitchen equipment in Malaysia and Singapore. Both companies will aim to further expand their businesses by leveraging their respective strengths through initiatives such as strengthening their operational structures by sharing maintenance functions and outsourcing the manufacturing of kitchen equipment to the NKR Group.

4. Overview of the Company's Subsidiary Acquiring the Shares

(1) Name	YOSHIMURA FOOD HOLDINGS ASIA PTE. LTD.
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(2) Location	1 Second Chin Bee Road Singapore 618768
(3) Representative	CEO Fang Chen Chun
(4) Business Description	Oversight and Growth Support for Overseas Subsidiaries
(5) Share Capital	SGD63,034,401 (approximately 6,933 million yen)
(6) Date of Establishment	April 15, 2019
(7) Major shareholders	Yoshimura Food Holdings K.K. 76.1%

5. Overview of the Second-tier Subsidiary to be Transferred

(a) EXAMAS JAYA SDN. BHD.

(1) Name	EXAMAS JAYA SDN. BHD.	
(2) Location	13A, Jalan Budiman, Budiman Business Park, Bandar Sungai Long, 43000 Kajang, Selangor Darul Ehsan, Malaysia	
(3) Representative	CEO SOO GUAT SIEW	
(4) Business Description	Import, Sales, and Maintenance of Commercial Kitchen Equipment	
(5) Share Capital	RM100,000 (approximately 3 million yen)	
(6) Date of Establishment	June 16, 2005	
(7) Major shareholders	SOO GUAT SIEW 100%	
(8) Relationship with the Company	Capital relationship	Not applicable.
	Personnel relationship	Not applicable.
	Business relationship	Not applicable.
	Related party status	Not applicable.

(b) EQUIPMAX PTE. LTD.

(1) Name	EQUIPMAX PTE. LTD.	
(2) Location	7 Gambas Crescent #04-27 Ark @ Gambas Singapore 757087	
(3) Representative	CEO FREDERICK CHEAH KIT CHUNG	
(4) Business Description	Import, Sales, and Maintenance of Commercial Kitchen Equipment	
(5) Share Capital	SGD100,000 (approximately 11 million yen)	
(6) Date of Establishment	June 29, 2015	
(7) Major shareholders	FREDERICK CHEAH KIT CHUNG 70% SOO GUAT SIEW 30%	
(8) Relationship with the Company	Capital relationship	Not applicable.
	Personnel relationship	Not applicable.
	Business relationship	The Company's subsidiary, CONTINENTAL EQUIPMENT PTE. LTD., purchases products and related items from EQUIPMAX.
	Related party status	Not applicable.

6. Consolidated Operating Results and Financial Position of the Transferred Second-tier Subsidiary for the Past Three Years (Unit: thousand MYR, unless otherwise noted)

Fiscal year ended	December 2021	December 2022	December 2023
Consolidated net assets	16,295 (549 million yen)	22,466 (757 million yen)	32,624 (1,099 million yen)
Consolidated total assets	25,529 (860 million yen)	34,644 (1,167 million yen)	46,082 (1,552 million yen)
Consolidated net sales	20,190 (680 million yen)	38,821 (1,308 million yen)	57,358 (1,932 million yen)

Consolidated profit before income taxes	2,450 (82 million yen)	7,744 (260 million yen)	12,639 (425 million yen)
Consolidated profit attributable to owners of parent	2,009 (67 million yen)	6,128 (206 million yen)	9,893 (333 million yen)

Note 1: The figures represent the consolidated operating results and financial position of EXAMAS and EQUIPMAX for the past three fiscal years, based on the findings of due diligence conducted by the Company.

Note 2: As the companies prepare their financial statements in accordance with Malaysian and Singaporean accounting standards, operating profit and ordinary profit are not presented.

Note 3: As EXAMAS and EQUIPMAX have fiscal years ending in December and May, respectively, the consolidated figures for the fiscal year ended December 31, 2023 are based on EXAMAS's FY2023 (ended December 31, 2023) and EQUIPMAX's FY2024 (ended May 31, 2024). The same method has been consistently applied to the fiscal years 2021 and 2022.

Note 4: Japanese yen amounts in parentheses are calculated based on an exchange rate of 33.7 yen per MYR, as of June 2, 2025.

Note 5: When converting EQUIPMAX's financial information into Malaysian Ringgit (RM), the spot exchange rate as of May 31 of each year is used for balance sheet items, and the average exchange rate for the 12-month period ended on May 31 is used for income statement items. All exchange rates are based on those published by the Central Bank of Malaysia. The applicable rates are as follows:

Balance sheet items: 2021 – 3.20, 2022 – 3.41, 2023 – 3.48 (RM/SGD)

Income statement items: 2021 – 3.11, 2022 – 3.28, 2023 – 3.48 (RM/SGD)

7. Overview of the Counterparty to the Acquisition of Shares

(a) EXAMAS JAYA SDN. BHD.

(1) Name	SOO GUAT SIEW
(2) Address	Malaysia
(3) Relationship with the Company	Not applicable

(b) EQUIPMAX PTE. LTD.

(1) Name	SOO GUAT SIEW, FREDERICK CHEAH KIT CHUNG
(2) Address	Malaysia
(3) Relationship with the Company	Not applicable

8. Number of Shares Acquired, Acquisition Costs, and Shareholding Before and After Acquisition

(a) EXAMAS JAYA SDN. BHD.

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0%)	
(2) Number of shares to be acquired	70,000 shares (Number of voting rights: 70,000 units)	
(3) Acquisition costs	Common shares of EXAMAS (Estimated amount)	1,369 million yen
	Advisory fees, etc. (Estimated amount)	70 million yen
	Total (Estimated amount)	1,439 million yen
(4) Number of shares held	70,000 shares	

after the change	(Number of voting rights: 70,000 units) (Ratio of voting rights held: 70%)
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Note 1: Japanese yen amounts are calculated based on an exchange rate of 33.7 yen per MYR, as of June 2, 2025.

Note 2: Advisory fees and related expenses include costs incurred in connection with the acquisition of EQUIPMAX shares.

(b) EQUIPMAX PTE. LTD.

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0%)
(2) Number of shares to be acquired	428,225 shares (Number of voting rights: 428,225 units)
(3) Acquisition costs	Common shares of EQUIPMAX (Estimated amount) 292 million yen
(4) Number of shares held after the change	428,225 shares (Number of voting rights: 428,225 units) (Ratio of voting rights held: 70%)

Note 1: Japanese yen amounts are calculated based on an exchange rate of 110.0 yen per SGD, as of June 2, 2025.

Note 2: EQUIPMAX intends to convert the loans extended by SOO GUAT SIEW and FREDERICK CHEAH KIT CHUNG into equity by way of a debt-to-equity swap prior to completion of the share transfer. The number of shares indicated above reflects the shareholding following such conversion.

9. Schedule

(1) Date of resolution at the meeting of the Board of Directors	June 16, 2025
(2) Date of conclusion of the agreement	June 16, 2025
(3) Date of commencement of share transfer	July 3, 2025 (scheduled)

10. Future Outlook

The consolidation of the Target Companies resulting from this share acquisition is scheduled to commence in the third quarter of the fiscal year ending February 28, 2026. We are currently examining the impact of this acquisition on our consolidated financial results for the fiscal year ending February 28, 2026. We will promptly disclose any matters that require disclosure as they arise.

End.