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September 2, 2026

Company name:	YODOKO, Ltd.
Representative:	Eiichi Tanaka, President and Representative Director
Listing:	Tokyo Stock Exchange, Prime Market
Stock code:	5451
Inquiries:	Takayuki Deguchi, General Manager of IR Department
Tel:	+(81)6-6245-1113

(Disclosure Progress Report) Notice Regarding Completion of Change in Consolidated Subsidiary (Sale of Equity Interests in a Consolidated Subsidiary)

YODOKO, Ltd. announces that the procedures related to the sale of equity interests, as disclosed in the June 26, 2026 release titled "Notice Regarding Sale of Equity Interests in a Consolidated Subsidiary That Resulted in Change in Consolidated Subsidiary," were completed on September 2, 2026. This transaction includes the sale of the part of the equity interests that YODOKO holds in its consolidated subsidiary Yodogawa-Shengyu (Hefei) High-Tech Steel Co., Ltd. (YSS), as well as all of the equity interests that its consolidated subsidiary (specified subsidiary) Sheng Yu Steel Co., Ltd. (SYSCO) holds in YSS, to Hebei Xinjin Wanli New Material Science & Technology Co., Ltd. Details are as follows.

1. Overview of Yodogawa-Shengyu (Hefei) High-Tech Steel Co., Ltd. (YSS)

(1)	Name	Yodogawa-Shengyu (Hefei) High-Tech Steel Co., Ltd.	
(2)	Location	2551 Penglai Rd., Hefei Economic and Technological Development Area, Anhui, China	
(3)	Representative	Atsushi Nakatani, Chairman of the Board and President	
(4)	Business	Manufacture and sale of galvanized steel sheets and pre-painted steel sheets	
(5)	Capital	220 million USD	
(6)	Established	October 28, 2011	
(7)	Major shareholders and shareholding ratio	YODOKO: 79.09% SYSCO (Consolidated subsidiary (specified subsidiary) of YODOKO): 20.91%	
(8)	Relationships between YODOKO and YSS	Capital	YODOKO holds 79.09% of the voting rights of YSS.
		Personnel	One executive officer and two employees of YODOKO concurrently serve as directors of YSS, and one YODOKO employee concurrently serves as an auditor of YSS. Additionally, one YODOKO employee is seconded to YSS.
		Business	YODOKO provides technology licensing to YSS.
(9)	Financial position and results of operations for the past three years		

Year ended	December 2023	December 2024	December 2025
Net assets	305 million CNY (6,087 million yen)	279 million CNY (6,047 million yen)	280 million CNY (6,281 million yen)
Total assets	412 million CNY (8,232 million yen)	383 million CNY (8,299 million yen)	337 million CNY (7,550 million yen)

Net sales	593 million CNY (11,827 million yen)	466 million CNY (10,098 million yen)	395 million CNY (8,851 million yen)
Operating profit	(36) million CNY ((719) million yen)	(26) million CNY ((570) million yen)	1 million CNY (34 million yen)
Profit	(35) million CNY ((716) million yen)	(26) million CNY ((568) million yen)	1 million CNY (38 million yen)

Note: The yen conversion rate is the rate at the end of each fiscal year.

2. Overview of the purchaser

(1)	Name	Hebei Xinjin Wanli New Material Science & Technology Co., Ltd.	
(2)	Location	West of Cishan 1st Street Village, Cishan Town, Wu'an City, Hebei, China	
(3)	Representative	Runjie Li, Executive Director	
(4)	Business	Manufacture and sale of steel materials and construction materials	
(5)	Capital	50 million CNY	
(6)	Established	April 13, 2011	
(7)	Net assets	1,640 million CNY	
(8)	Total assets	3,740 million CNY	
(9)	Major shareholders and shareholding ratio	Hebei Xinjin Steel Co., Ltd.: 100%	
(10)	Relationships between YODOKO and Hebei Xinjin Wanli New Material Science & Technology	Capital	Not applicable.
		Personnel	Not applicable.
		Business	Not applicable.
		Related parties	Not applicable.

3. Percentage of equity interest to be sold, the selling price, and the percentage of ownership before and after the sale

(1)	Percentage of ownership before the sale	100.00% (Ownership of voting rights: 100.00%) (YODOKO 79.09%, SYSCO 20.91%)
(2)	Percentage of equity interest to be sold	95.00% (Ownership of voting rights: 95.00%) (YODOKO 74.09%, SYSCO 20.91%)
(3)	Selling price	232,750,000 CNY (YODOKO 181,522,705 CNY, SYSCO 51,227,295 CNY)
(4)	Percentage of ownership after the sale	5.00% (Ownership of voting rights: 5.00%) (YODOKO 5.00%, SYSCO 0.00%)

4. Outlook

Due to this sale of YSS stock, YSS will be excluded from YODOKO's consolidated subsidiaries. YODOKO plans to record a consolidated gain on sale of shares of subsidiaries and associates as disclosed in the February 27, 2026 release titled "Notice of Outlook for Deferred Tax Assets (Cons./Non-Cons.), Subsidiaries and Associates Stock Valuation Loss (Non-Cons.), Gain on Sale of Shares of Subsidiaries and Associates in FY3/27 (Cons.), and Revisions to Earnings and Dividend Forecasts" and in the May 11, 2026 release titled "Cancelation of Basic Agreement for Sale of Equity Interests in a Consolidated Subsidiary and Change of Planned Purchaser." The effect was included in the forecasts for the fiscal year ending in March 2027, which were announced on August 6, 2026 alongside the results of operations for the first quarter of the fiscal year ending in March 2027. An announcement will be made promptly when information that needs to be disclosed is determined.