

February 27, 2026

Press Release

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 Toyo Seikan Group Holdings, Ltd.
 (Code: 5901, Prime Market of Tokyo Stock Exchange)

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Conclusion of an agreement to transfer shares in a consolidated subsidiary

The Boards of Directors of Toyo Seikan Group Holdings, Ltd. (the “Company”) and Toyo Seikan Co., Ltd. (“TSK”), a consolidated subsidiary of the Company, resolved today that TSK would enter into a share transfer agreement to sell part of its stake in Bangkok Can Manufacturing Co., Ltd. (“BCM”) to BG Container Glass Public Company Limited (“BGC”). The details of the share transfer are described below.

BCM will be excluded from the scope of consolidation of the Company if the share transfer is completed.

1. Reason for the share transfer

As announced in the press release dated February 7, 2024, titled “Conclusion of an agreement to transfer shares in a consolidated subsidiary (Progress and changes in disclosed matters),” TSK transferred part of its shares in BCM to Bangkok Glass Public Company Limited and two of its group companies: Singha Corporation Co., Ltd. and BGC (the three companies are collectively referred to as the “Boonrawd Group”) in February 2024. As a result, shares equivalent to 25.1% of the voting rights in BCM were transferred to the Boonrawd Group.

BGC recently informed TSK of the Boonrawd Group’s intention to own a majority stake in BCM, and TSK and BGC have discussed a transfer of additional shares.

We have concluded that the additional share transfer will allow us to further strengthen our business platforms in Thailand, and have decided to enter into this share transfer agreement.

2. Profile of the subsidiary that transfers shares (the transferor)

(1)	Name	Toyo Seikan Co., Ltd.
(2)	Location	2-18-1 Higashi-Gotanda, Shinagawa-ku, Tokyo, Japan
(3)	Name and title of representative	Masanori Honda, President and Representative Director
(4)	Major shareholders and ownership ratios	- Toyo Seikan Group Holdings, Ltd.: 100%
(5)	Main business	Designing, development and manufacturing of packaging containers made of metal, plastic and their composite materials; sales of food-related machinery and packaging systems
(6)	Capital	1 billion yen

3. Profile of the subsidiary to be transferred

(1)	Name	Bangkok Can Manufacturing Co., Ltd.		
(2)	Location	1, 13 Soi Rangsit-Nakornnayok 46, Prachatipat, Tanyaburi, Pathumthani 12130, Thailand		
(3)	Name and title of representative	Takashi Katsuta, Authorized Director		
(4)	Main business	Manufacturing and sales of beverage cans		
(5)	Capital	1,800 million Thai baht (8,676 million yen) *1		
(6)	Date of establishment	May 17, 1988		
(7)	Major shareholders and ownership ratios	- Toyo Seikan Co., Ltd.: 74.9%*2 - Singha Corporation Co., Ltd.: 12.0% - Bangkok Glass Public Company Limited: 8.1% - BG Container Glass Public Company Limited: 5.0%		
(8)	Relationship with the Company	Capital	TSK owns 74.9% of the BCM's shares issued.	
		Personnel	One employee of TSK concurrently serves as an authorized director of BCM, and one director and three employees of TSK concurrently serve as directors of BCM.	
		Business	The Company has extended loans to BCM, and TSK has provided technical support to BCM.	
(9) Operating results and financial conditions for the last three years (in thousands of Thai baht, except for per share amounts)				
		Year ended December 2022	Year ended December 2023	Year ended December 2024
	Net assets	1,875,055	1,749,533	1,959,042
	Total assets	4,816,728	4,091,054	4,084,100
	Net assets per share (Thai baht)	104.16	97.19	108.83
	Net sales	3,461,176	3,534,380	3,484,952
	Operating income/loss	-199,692	-114,538	237,521
	Ordinary income/loss	-250,623	-125,523	209,510
	Profit/Loss	-250,623	-125,523	209,510
	Profit per share (Thai baht)	-13.92	-6.97	11.63
	Dividend per share (Thai baht)	-	-	-

*1. Japanese yen amounts are converted from Thai baht at an exchange rate of 4.82 yen to 1 baht.

*2. TSK's ownership in BCM has increased from 73.2% to 74.9% due to TSK's acquisitions of BCM's shares owned by Crown Seal Public Co., Ltd. and individual shareholders after February 7, 2024.

4. Profile of the transferee

(1)	Name	BG Container Glass Public Company Limited	
(2)	Location	47/1 Moo 2, Rangsit-Nakhon Nayok Rd, Bueng Yitho, Thanyaburi, Pathumthani 12130, Thailand	
(3)	Name and title of representative	Silparat Watthanakasetr, Director and Chief Executive Officer	
(4)	Main business	Non-specialized (general) wholesale trading	
(5)	Capital	3,472 million Thai baht (16,735 million yen) *	
(6)	Date of establishment	April 5, 2018	
(7)	Net assets	5,242 million Thai baht (25,266 million yen) *	
(8)	Total assets	14,398 million Thai baht (69,398 million yen) *	
(9)	Major shareholders and ownership ratios	- Bangkok Glass Public Company Limited: 74.96% - Mr. Prinya Tieworn: 2.02% - Muang Thai Insurance Public Company Limited: 0.75%	
(10)	Relationship with the Company	Capital	None
		Personnel	None
		Business	None
		Related party	None

* Japanese yen amounts are converted from Thai baht at an exchange rate of 4.82 yen to 1 baht.

5. Number of shares to be transferred, transfer price, and share ownership status before and after the transfer

(1)	Number of shares owned by the Company before transfer	13,482,000 shares (74.9% of total voting rights)
(2)	Number of shares to be transferred	4,662,000 shares (25.9% of total voting rights)
(3)	Transfer price	788 million Thai baht (expected) (3,798 million yen) *
(4)	Number of shares owned by the Company after transfer	8,820,000 shares (49.0% of total voting rights)

* Japanese yen amounts are converted from Thai baht at an exchange rate of 4.82 yen to 1 baht.

6. Timeline for the share transfer

- | | |
|---------------------------------------------|---------------------------|
| (1) Conclusion of share transfer agreement: | February 27, 2026 |
| (2) Effective date of transfer: | April 30, 2026 (expected) |

7. Future outlook

We are currently assessing the potential impact of the planned transfer on our consolidated financial results for fiscal 2025 (year ending March 31, 2026). We will promptly announce any matter to be disclosed if it arises.

[Reference]

Consolidated earnings forecast for fiscal 2025 (announced on February 10, 2026) and results for fiscal 2024

(in millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
FY2025 Forecast (March 31, 2026)	960,000	45,000	48,000	49,000
FY2024 Results* (March 31, 2025)	922,516	34,264	37,626	22,486

* The accounting of a business consolidation that was provisionally recorded in the consolidated financial statements for fiscal 2024 was finalized in the first quarter of fiscal 2025, and the finalized accounts for the business consolidation have been reflected in the amounts for fiscal 2024.

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