

DISCLAIMER: This English document is translated using a machine translation. You may use this for reference purposes only, fully understanding that it may include inaccurate translations. It is your sole responsibility if you rely not on the Japanese original but on this translation.



March 27, 2026

To whom it may concern

Company name: Heiwa Corporation
Name of representative: Katsuya Minei, Representative Director and President
(Securities code: 6412; TSE Prime)
Inquiries: Motoyoshi Takagi, Senior Executive Officer, Deputy Chief of Administrative Division and General Manager of Management Planning Group
(TEL: +81-3-3839-0701)

Notice Concerning Acquisition of Shares of Kitakyushu Golf Corporation (Conversion into a Sub-Subsidiary) by a Consolidated Subsidiary of Heiwa Corporation

Heiwa Corporation (the “Company”) hereby announces that Pacific Golf Management K.K. (“PGM”), a consolidated subsidiary of the Company, resolved at a meeting of its Board of Directors held today to acquire all shares of Kitakyushu Golf Corporation (the “Successor Company”), which will succeed, through an absorption-type company split, to the business of the Seitonomori Kitakyushu Golf Course (Kitakyushu City, Fukuoka Prefecture; 18 holes), managed by Dia Rix Corporation (“Dia Rix”). Details are as follows.

1. Reason for the acquisition of shares

In the golf business, which involves owning and operating golf courses, the Company is actively acquiring golf courses to expand its business. Through this acquisition of shares, the Company aims to expand the number of golf courses owned by the Group and improve profitability, striving to build a stable earnings foundation over the long term.

2. Method of the acquisition of shares

PGM will acquire all the issued shares of the Successor Company from Dia Rix, thereby making the Successor Company a consolidated subsidiary.

3. Overview of the consolidated subsidiary acquiring the shares (PGM)

(1)	Name	Pacific Golf Management K.K.
(2)	Location	1-14-7 Higashiueno, Taito-ku, Tokyo
(3)	Job title and name of representative	Kotaro Tanaka, Representative Director and President
(4)	Description of business	Management of golf business; ownership of shares in subsidiaries related to golf business; management and management services of golf courses; and other related activities
(5)	Share capital	100 million yen
(6)	Date of establishment	October 1, 1986
(7)	Major shareholders and ownership ratios	Heiwa Corporation 100%

Overview of the sub-subsiary to be transferred

(1)	Name	Kitakyushu Golf Corporation		
(2)	Location	1-1-1 Marunouchi, Chiyoda-ku, Tokyo		
(3)	Job title and name of representative	Kazuyuki Hosoda, Representative Director		
(4)	Description of business	Management of golf courses and others		
(5)	Share capital	50 million yen		
(6)	Date of establishment	April 2026 (scheduled)		
(7)	Main business site	Seitanomori Kitakyushu Golf Course (Location: 8-1 Higuchi-machi, Yahatanishi-ku, Kitakyushu City, Fukuoka Prefecture)		
(8)	Relationship between the Company and said company	There are no capital, personnel or business relationships between the Company and the said company that need to be disclosed. The company concerned is not a related party of the Company.		
(9)	Major shareholders and ownership ratios	Dia Rix Corporation 100%		
(10)	Financial performance of the target golf course over the past three fiscal years			
	Fiscal year	FY3/2023	FY3/2024	FY3/2025
	Net sales	409 million yen	395 million yen	367 million yen

(Note) The company to be transferred is scheduled to be established in April 2026; therefore, for reference purposes, we have included the financial results for the past three fiscal years of Seitanomori Kitakyushu Golf Course.

4. Overview of the counterparty to the acquisition of shares

(1)	Name	Dia Rix Corporation
(2)	Location	1-1-1 Marunouchi, Chiyoda-ku, Tokyo
(3)	Job title and name of representative	Shinichi Nakata, Representative Director
(4)	Description of business	Real estate, construction, business support services, golf course management, and others
(5)	Share capital	250 million yen
(6)	Date of establishment	December 1, 1972
(7)	Net assets	10,067 million yen (FY3/2025)
(8)	Total assets	20,218 million yen (FY3/2025)
(9)	Major shareholders and ownership ratios	Mitsubishi Chemical Corporation 100%
(10)	Relationship between the Company and said company	There are no capital, personnel or business relationships between the Company and the said company that need to be disclosed. The company concerned is not a related party of the Company.

5. Number of shares acquired, acquisition cost, and shareholding before and after acquisition

(1)	Number of shares held before the change	0 shares (Ownership ratio 0%)
(2)	Number of shares to be acquired	200 shares (Ownership ratio 100%)
(3)	Acquisition cost	The acquisition cost will not be disclosed due to confidentiality agreements between the parties. Please note that the acquisition cost is less than 2% of consolidated net assets.
(4)	Number of shares held after the change	200 shares (Ownership ratio 100%)

6. Timetable

March 27, 2026 (PGM)	Resolution of the Board of Directors on the share transfer agreement
March 27, 2026	Conclusion of the share transfer agreement
June 1, 2026 (scheduled)	Acquisition of the shares by PGM

7. Future outlook

We expect the acquisition of these shares to have a minimal impact on the consolidated financial results.