November 5, 2025

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Announcement on Partial Transfer of Non-current Assets of Subsidiary in Thailand

TSUBAKI NAKASHIMA CO., LTD. ("the Company") decided today that it will transfer a part of non-current assets of TN RAYONG LTD., the Company's subsidiary in Thailand.

1. Reason for the Transfer

The Company is reviewing its assets while simultaneously advancing the Mid-term Business Plan announced in February 2025. In line with this effort, a part of non-current assets of TN RAYONG LTD., a subsidiary of the Company, will be sold to make effective use of management resources and improve asset efficiency.

2. Details of the Assets to be Transferred

Description of Assets and Location	Transfer Value	Book Value	Transfer Gain (Estimate)	Current Status
Non-current assets Land 28,590 ㎡ Building 6,436 ㎡ (Rayong Province, Thailand)	Note 1	Note 1	74.0 million THB （Approximately 300 million yen） Note 2	Part of plant

Note 1: We refrain from disclosing the transfer value and the book value based on the request from transferee.
Note 2: The transfer gain is an estimated amount calculated by subtracting the book value and various expenses related to the transfer from the transfer value.

3. Outline of Transferee
   1) Name of the Transferee: We refrain from disclosing the name of transferee based on their request.
   2) Location: Rayong Province, Thailand
   3) Major Business: Manufacturer

There are no capital, personnel, or business relationships between the transferee and the Company, nor do the transferee fall under related party category.

4. Schedule of Transfer
   Date decided: November 5, 2025
   Transfer date: November 2025 (Planned)

5. Future Prospect
   The Company expects to record a gain on sale of non-current assets of approximately 300 million yen in the financial results for the fiscal year ending December 31, 2025.