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November 14, 2025

Company name: TOREX SEMICONDUCTOR LTD.
Name of representative: Takeshi Kimura, Representative
Director and President
(Securities code: 6616; Prime Market
of the Tokyo Stock Exchange)
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Corporate Planning Headquarters
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Notice of Conclusion of Transfer Agreement Regarding Change in Consolidated Subsidiary (Equity Transfer)

TOREX SEMICONDUCTOR LTD. (the “Company”) resolved at its Board of Directors meeting held on November 14, 2025, to enter into an agreement with PANJIT INTERNATIONAL INC. (“PANJIT”) to transfer 95% of the Company's equity interest in TOREX VIETNAM SEMICONDUCTOR CO., LTD. (“TVS”), to PANJIT. Following approval at the PANJIT board meeting held on November 17, 2025, the agreement will be executed. Details are provided below. Please note that this matter does not fall under the timely disclosure standards; however, the Company is voluntarily disclosing it and has omitted certain details.

1. Reasons for Entering into the Transfer Agreement

TVS operates as a consolidated subsidiary of the Company, handling the packaging manufacturing process (post-processes) for its products. To enhance corporate value, the Company determined it optimal to concentrate our valuable management resources on wafer design and wafer manufacturing processes (previous processes), which are the source of our competitiveness. For the packaging manufacturing process, we concluded that transferring all or part of our equity interest in TVS to PANJIT, a global IDM manufacturer of semiconductor products, would leverage both companies' strengths—TVS's manufacturing technology and our design and development capabilities as a fabless manufacturer—to generate mutual synergies and establish a sustainable cooperative relationship. As disclosed on February 7, 2025, we entered into a basic agreement. Subsequently, after agreeing on various terms and conditions, we have now concluded this transfer agreement.

Semiconductor packaging technology is advancing with the emergence of next-generation packaging technologies, such as high-density integration. While concentrating the Company's management resources on wafer design and its manufacturing processes, which form the core of analog semiconductor technology, the Company will address the advancement of packaging technology and the enhancement of its overall competitiveness by establishing cooperative relationships with other companies possessing strong manufacturing capabilities, rather than pursuing packaging manufacturing solely on its own.

2. Overview of the Subsidiary to be Transferred

(1) Name	TOREX VIETNAM SEMICONDUCTOR CO.,LTD.
(2) Location	20 VSIP II Street 6, Vietnam-Singapore Industrial Park II, Binh Duong Industry-Service-Urban Complex, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province, Vietnam

(3)	Job title and name of representative	Takenori Tago, Representative Director and President	
(4)	Description of business	Post-process (Assembly process) for the Company Group's products	
(5)	Share capital	5,800 thousand USD	
(6)	Date of establishment	May 20, 2008	
(7)	Major shareholders and ownership ratios	TOREX SEMICONDUCTOR LTD. 100%	
(8)	Relationship between the Company and said company	Capital relationship	The Company holds a 100% stake in TVS.
		Personnel relationship	Two of our directors and two of our employees serve as directors of the said company.
		Business relationship	The Company purchases products from the said company.
(9)	Operating results and financial positions of said company for the last three years		
	As of / Fiscal year ended	March 31, 2023	March 31, 2024
			March 31, 2025
	Net assets	6,764,285	6,895,633
	Total assets	7,051,102	7,229,181
	Sales	4,033,239	2,930,852
	Operating profit	108,167	159,916
	Ordinary profit	127,642	164,892
	Net profit	77,792	131,347
			△695,007

(USD, unless otherwise noted)

3. Overview of the counterparty for Equity Transfer

(1)	Name	PANJIT INTERNATIONAL INC.
(2)	Location	No.24, Gangshan N. Rd., Gangshan Dist., Kaohsiung City , Taiwan
(3)	Job title and name of representative	Chairman of the Board, President Fang, Ming-Ching
(4)	Description of business	1. General import and export trade business (except for business that requires governmental approval). 2. Assembling, trading, and technology transfer of various mechanical parts. 3. Manufacturing, processing, assembling, trading, importing and exporting of all kinds of semiconductor rectifiers. 4. Import and export of resins and coatings for electronic applications in the preceding paragraph. 5. Manufacturing, processing, assembling trading, importing and exporting of general precision electronic materials and components. 6. Import and export trade business of products in the preceding paragraph and act as an agent of domestic and foreign manufacturers for the sale of electronic products. 7. All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

(5)	Share capital (TWD)	3,821,149,270	
(6)	Date of establishment	May 20, 1986	
(7)	Major shareholders and ownership ratios	Jinmao Investment Co., Ltd 14.39%	
(8)	Relationship between the Company and said company	Capital relationship	Not applicable
		Personnel relationship	Not applicable
		Business relationship	The Company sells and purchases products to the said company.

4. Number of shares transferred, transfer costs, and shareholding before and after transfer

(1)	Number of shares held before the change	100%
(2)	Number of shares to be transferred	95%
(3)	Transfer costs	A fixed amount adjusted based on TVS's net asset value as of the transfer execution date, using USD 10,032,000 as the benchmark.
(4)	Number of shares held after the change	5%

5. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	November 14, 2025
(2)	Date of conclusion of the transfer agreement	November 17, 2025
(3)	Date of commencement of share transfer	A date certain after the completion of the procedures related to the transfer of TVS's equity interest.

6. Outlook

As stated in Section 5 above, the actual execution date of the equity transfer will be after the completion of procedures related to the transfer of ownership and is therefore expected to take a certain period. Furthermore, upon completion of the equity transfer, TVS is scheduled to be excluded from our consolidated scope. Regarding the impact on performance for the current fiscal year and beyond, we are conducting a detailed review. Should any matters requiring disclosure arise, we will promptly notify you.