

Delayed



November 18, 2025

Company Name: SERENDIP HOLDINGS CO., LTD.

Representative: Ari Takeuchi, President and CEO

(TSE Growth Market, Securities Code: 7318)

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Notice Regarding Organization Restructuring (Execution Of Share Exchange Between Consolidated Subsidiaries) And Change Of Consolidated Subsidiary Trade Name

SERENDIP HOLDINGS CO., LTD. (headquartered in Naka-ku, Nagoya, Aichi Prefecture; President and CEO: Ari Takeuchi, hereinafter referred to as "SERENDIP") announces that the Board of Directors meeting held on November 18, 2025, resolved to transfer the shares of Mitsuiya Kogyo Co., Ltd. (headquartered in Toyota, Aichi Prefecture; President: Naoki Takahashi, hereinafter referred to as "Mitsuiya Kogyo") to SERENDIP SPC No.1 Co., Ltd. (headquartered in Naka-ku, Nagoya, Aichi Prefecture; President: Takashi Kitamura; hereinafter referred to as "SPC No. 1"), a wholly-owned subsidiary of SERENDIP. This transfer will be made through a share exchange (hereinafter referred to as "the Reorganization"). As the Reorganization constitutes a share exchange between our consolidated subsidiaries, some disclosure items and details have been omitted.

Concurrently, the Board of Directors resolved to change the trade name and amend the business purpose of SPC No. 1 upon completion of the share exchange.

1. Details of Reorganization and Trade Name Change

Through the share exchange, SERENDIP will transfer its shares in Mitsuiya Kogyo to SPC No. 1, the parent company of EXCELL Group (headquartered in Chuo-ku, Tokyo; President: Naoki Takahashi; hereinafter "EXCELL"), and the acquisition vehicle at the time of the EXCELL acquisition. Subsequently, SPC No. 1 then will serve as the intermediate holding company for both Mitsuiya Kogyo and EXCELL and facilitate synergy between the two companies. Furthermore, upon completion of the share exchange, SPC No. 1 will change its trade name to "SERENDIP Automotive Co., Ltd." to clarify its function and role as a core company in the automotive parts industry.

2. Purposes of Intermediate Holding Company

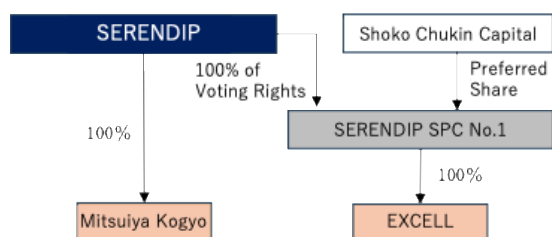
The vision of our group is to "transform Japan's small- and medium-sized manufacturers into world-class, long-lasting enterprises through business succession via M&A." We are committed to the sustainable development of Japan's manufacturing sector through our three core business departments: "Manufacturing," "Professional Solutions," and "Investment."

In the automotive parts segment of our core Manufacturing department, we have created a stable revenue base and future growth opportunities through multiple M&A deals and growth investments related to business succession.

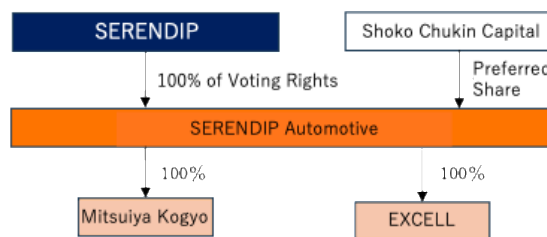
To execute our "roll-up M&A Strategy," we are proceeding with the integration of Mitsuiya Kogyo and EXCELL, both of which possess the resin molding technology. The Reorganization will consolidate the development capabilities, production technologies, human resources, and management functions previously dispersed across the two companies. Concurrently, they will shift from the traditional "single-item sales" model to a comprehensive proposal-based business model that integrates the technologies and capabilities of multiple companies.

【Structure】

【Before Reorganization】



【After Reorganization】



3. Summary of Reorganization

(1) Schedule of Share Exchange

Date of resolution of the Board of Directors for the execution of the Share Exchange Agreement (SERENDIP and companies concerned)	November 18, 2025
Date of execution of the Share Exchange Agreement (companies concerned)	November 18, 2025
Scheduled date of the extraordinary general meeting of shareholders for the approval of the Share Exchange Agreement (companies concerned)	December 1, 2025 (scheduled)
Scheduled date of the share exchange (effective date)	January 1, 2026 (scheduled)

(2) Details of Allotment of Share Exchange

In this share exchange, SERENDIP will receive 43,000 shares of SPC No. 1 in exchange for Mitsuiya Kogyo shares. The share exchange ratio was determined by converting the net assets of Mitsuiya Kogyo and SPC No. 1 into market value.

(3) Details of Companies Concerned

	Wholly-owning parent company resulting from a share exchange	Wholly-owned subsidiary resulting from a share exchange
Trade name	SERENDIP SPC No.1 Co., Ltd.	Mitsuiya Kogyo Co., Ltd.
Address	1-5-11 Nishiki, Naka-ku, Nagoya, Aichi Prefecture, Japan	3-1 Sangen-cho, Toyota, Aichi Prefecture, Japan
Title and name of representative	President: Takashi Kitamura	President: Naoki Takahashi
Business	Management consulting Holding and trading of securities and other investment activities Management assistance for corporate growth	Manufacturing of automobile interior and exterior components
Capital	135 million yen	75 million yen
Date of incorporation	September 27, 2024	February 24, 1948
Number of shares issued	27,000 shares	1,363,800 shares
Major shareholders and shareholding ratios	SERENDIP : 100% (in terms of voting rights)	SERENDIP : 100%
Operating results and financial position for the latest fiscal year		
Total equity	46 million yen	2,578 million yen
Total assets	9,144 million yen	11,506 million yen
Total assets per share	1,715.60 yen	1,891.01 yen
Net sales	0 million yen	10,442 million yen
Operating profit	(192 million yen)	529 million yen
Ordinary profit	(223 million yen)	600 million yen
Net profit belonging to the shareholders of the parent company	(223 million yen)	440 million yen
Net income per share	(8,284.40 yen)	323.12 yen

(4) Others

There will be no change to dividends paid on preferred shares.

4. Change in Trade Name of Subsidiary

(1) Details of the Company Concerned

Trade name	SERENDIP SPC No.1 Co., Ltd.
Address	1-5-11 Nishiki, Naka-ku, Nagoya, Aichi Prefecture, JAPAN
Title and name of representative	President : Takashi Kitamura (※)
Scheduled effective date	January 1, 2026 (scheduled)

※ Upon the completion of the Reorganization, Naoki Takahashi, president of Mitsuiya Kogyo and EXCELL, will replace Kitamura.

(2) New Trade Name

New Trade Name	SERENDIP Automotive Co., Ltd.
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5. Future Outlook

SERENDIP currently believes that the impact of the Reorganization on its consolidated business results for the fiscal year ending March 31, 2026, will be negligible, since it is an internal reorganization within our consolidated group.