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February 24, 2026

Company Name	Pan Pacific International Holdings Corporation (Code No.7532 Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Rating Upgrade

Pan Pacific International Holdings Corporation (the “Company”) hereby announces that Japan Credit Rating Agency (JCR), Ltd. has completed its review of the Company's credit ratings. The current ratings have been upgraded as follows.

1. Details

	Previous (April 7, 2025)	Current (February 24, 2026)
Long-term Issuer Rating	A+	AA-
Outlook	Positive	Stable
Bonds	A+	AA-
Shelf Registration	Preliminary A+	Preliminary AA-

2. Credit Rating Agency

Japan Credit Rating Agency, Ltd.

3. Rating Publication Date

February 24, 2026

For further details, please refer to the JCR website.

<https://www.jcr.co.jp/en/>