July 9, 2026

To Whom It May Concern:

Company: SUGI Holdings Co., Ltd.
Representative: Katsunori Sugiura, Representative Director and President
(Stock Code: 7649, TSE PRIME / NSE PREMIER)
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Responsible for corporate strategy, finance and accounting & CFO
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Notice Concerning the Issuance of New Shares through Third-Party Allotment

SUGI Holdings Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Company's Board of Directors dated July 9, 2026 (the "Resolution Date"), to issue new shares (the "New Shares") through a third-party allotment to GIC Private Limited (the "Third-Party Allotment" or "Financing"). The details are described below.

1. Overview of offering

(1) Payment date	July 27, 2026
(2) Number of new shares	5,082,000 shares
(3) Issue price	3,195 yen per share
(4) Amount of funds to be procured	16,008,439,600 yen (Note)
(5) Form of issuance or allotment (the scheduled allottee)	The shares will be allotted by means of a third-party allotment, as follows. GIC Private Limited 5,082,000 shares
(6) Others	The Company plans to enter into a short-form subscription agreement for the New Shares with GIC Private Limited (the "Scheduled Allottee") after the notification under the Financial Instruments and Exchange Act comes into effect.

(Note) The amount of funds to be procured is the amount obtained by deducting the estimated amount of issuance costs relating to the New Shares (228,550,400 yen) from the total amount to be paid in for the New Shares (16,236,990,000 yen).

2. Purpose and reason for the offering

(1) The Company's business overview and long-term vision

Our Group is striving to serve as the "'main framework underpinning local healthcare' that contributes to everybody's healthy, fulfilling lifestyle", and as its core business, operates 2,321 drugstores and prescription dispensing stores, mainly across the Kanto, Chubu, Kansai and Hokuriku-Shinshu regions. Leveraging our strength in prescription dispensing drugstores staffed by approximately 6,600 pharmacists, 1,300 beauty advisors and 700 registered dietitians, the Company provides a consistent range of services based on our "Total Healthcare Strategy", covering primary prevention, secondary prevention, medical care and medication, elderly nursing support and daily life support.

The Company has formulated a new five-year mid-term management plan, with the fiscal year ending February 2027 as its first year (the "New Mid-Term Management Plan"), and the Company will pursue the maximization of corporate value by promoting a business strategy centered on growth as a pioneer of prescription dispensing drugstores since our founding, as well as growth through refinement driven by synergy between healthcare and DX, while also executing a financial strategy that seeks to balance investment and financial soundness.

(2) Changes in the external environment and the need to build a financial foundation for discontinuous growth

In drugstore and prescription dispensing pharmacy industry in Japan, the Company anticipates that competition among companies and the selection of pharmacies will become even more intense, due to such factors as the shrinking of trading areas accompanying population decline, continued increases in the minimum wage, negative revisions of drug prices and dispensing fees, as well as the rapid advancement of technology, diversification of consumer behavior, and a shift in evaluation emphasis from product-related operations to people-oriented services as a result of revisions of dispensing fees.

In addition, industry restructuring led by major companies through M&A involving other industries and strategic alliances and consolidation is expected to accelerate, and restructuring within the industry is progressing at an unprecedented pace, as seen in moves such as the strategic alliances and consolidation among the two leading companies in the industry. The

Company views this environment as a strategically important phase in the form of increased M&A opportunities, and in order for us to reach the next stage, it is essential that the Company builds a financial foundation capable of flexibly executing discontinuous growth, including M&A, rather than relying solely on organic growth. Furthermore, while building long-term trust relationships with our existing shareholders, the Company recognizes that bringing new global institutional investors as a shareholder to further diversify our shareholder composition for continuously enhancing corporate value is an effective strategy for increasing our market capitalization. The Third-Party Allotment is conducted to achieve both these objectives: building a financial foundation and diversifying our shareholder composition.

(3) Growth strategy under the New Mid-Term Management Plan

The growth strategy under the New Mid-Term Management Plan is based on a value-creation framework centered on the drugstore and prescription dispensing businesses, together with adjacent businesses. First, in our core drugstore and prescription dispensing businesses, the Company will work to maximize cash generation by improving productivity and optimizing working capital through the promotion of store openings in dominant areas, such as the Kanto, Chubu and Kansai regions, renovations of existing stores in line with regional needs, the advancement of promotional DX such as segment-based messaging based on purchasing data, the promotion of head-office DX through the standardization and AI adoption of back-office operations, the DX transformation of product-related operations and the optimization of workforce allocation. Second, by strategically reinvesting the cash generated here into adjacent businesses such as medical care, elderly nursing care, and wellness, the Company will expand points of contact with customers and extend our business model. Third, after further strengthening our earnings base by circulating this cycle, the Company will advance horizontal collaboration with other companies in the same industry and partners from other industries, as well as vertical collaboration with manufacturers and wholesalers. By opening up and providing to other companies the management infrastructure that the Company has built over many years (such as system for prescription and home-visit prescription that require a high level of expertise through collaboration with medical institutions, CRM centered on the *SUGI Pharmacy* app developed in-house, an efficient logistics and procurement network and DX- and AI-driven management foundations in our head-office functions) the Company will establish a growth model that contributes to improving productivity across the industry while also enabling us to benefit from economies of scale and network effects, thereby establishing the competitive advantage of the SUGI Pharmacy Group ecosystem. In addition, the Company will work to maximize the integrated value of the Group through the early creation of synergies with Seki Yakuhin Co., Ltd. and the synergistic effects of integrating SUGI Pharmacy and Hanshin Dispensing Pharmacy, while also keeping in view the overseas expansion of our “Total Healthcare Strategy” from a long-term perspective, and will flexibly capture opportunities for discontinuous growth.

(4) Strategic value of the Third-Party Allotment and the Scheduled Allottee

The Third-Party Allotment is not merely a means of procuring funds for the Company. The Company has achieved sales of 1 trillion yen and is aiming for 1.6 trillion yen, and the Company believes that achieving this level requires diversifying our shareholder composition by attracting new long-term investors in addition to existing investors.

The Scheduled Allottee is a global institutional investor, established in 1981 for the purpose of managing Singapore’s foreign reserves. Headquartered in Singapore, it has a global talent force of over 2,300 people across 11 major financial centers worldwide and investments in more than 40 countries. With its long-term investment approach, multi-asset-class capabilities, and a wide global network, the Company is able to provide partnership to investee companies through sharing its perspectives with the investee companies’ boards and management teams, as well as access to its insights and global network. The specific value it brings to the Company is as follows.

First, it will diversify our shareholder composition among overseas institutional investors. Given the nature of our business as a domestic retail operator, the Company has challenges in terms of recognition among overseas institutional investors, and the Company recognizes this as an important issue in achieving the market valuation targets set forth in the New Mid-Term Management Plan. By welcoming a new global institutional investor as a shareholder through the Third-Party Allotment, the Company will accelerate raising awareness by attracting an investor base that has not previously held our shares.

Second, it will provide opportunities for overseas business development by leveraging its global network. The Company positions the overseas expansion of our “Total Healthcare Strategy” as one of the key pillars of our medium- to long-term growth strategy. This will not be limited to the supply of products, but will extend to a wide range of areas, including medical and elderly nursing care services, reciprocal customer referrals between Japan and overseas, especially among affluent individuals, and vertical collaboration in the generic pharmaceuticals segment. Our business structure will, in the near future, move beyond the phase of being completed solely within Japan, and advance to a stage where the Company will build new business models for our domestic operations within a global framework and perspective. The Scheduled Allottee’s global network spans more than 40 countries and it has connections with a broad range of business partners, including those in the public sector, medical institutions, and other high-quality companies. These represent strategic resources that would be difficult for us to develop a relationship on our own. The Company believes the Scheduled Allottee can become an irreplaceable strategic partner in accelerating both our domestic and overseas businesses.

Third, it will secure a partner shareholder that respects our management autonomy and management philosophy. The Scheduled Allottee has consistently taken the stance of being a constructive shareholder that respects the uniqueness of an investee company’s business and its management philosophy, which is deeply aligned with our own management philosophy of serving as a “main framework underpinning local healthcare,” a principle the Company has valued since our founding, as well as with the discontinuous growth strategy set forth in the New Mid-Term Management Plan. As a partner shareholder supporting our medium- to long-term management decisions, it will serve as a foundation for the steady execution of the New Mid-Term Management Plan.

Fourth, it will serve as a co-investment partner during a period of industry restructuring. The Scheduled Allottee has a substantial track record of large-scale co-investments and joint ventures with leading industry players in Japan and overseas. As drugstore and prescription dispensing pharmacy industry in Japan enters a phase of consolidation, the Scheduled Allottee is not merely a provider of capital, but a partner capable of serving as a co-investment and financing partner in the large-scale M&A transactions and platform expansion that the Company plans to pursue flexibly going forward.

Fifth, it will secure funding for growth investments based on the New Mid-Term Management Plan. The funds procured through the Third-Party Allotment will be used in part as a source of funding for growth investments under the New Mid-Term Management Plan, including store opening investments, DX and AI-related investments, the expansion of specialty pharmaceutical dispensing, advance investments in new business areas, and investments in the digitalization of logistics and head-office functions. At the same time, by strategically strengthening our equity base, the Company will secure the capacity to respond to large-scale M&A opportunities during the industry consolidation phase. For the specific use of the funds to be procured through the Third-Party Allotment, please see "(2) Specific use of funds to be procured" under "3. Amount and use of funds to be procured, and scheduled timing of expenditure" below.

Each of these five strategic benefits is a unique value that can be realized through the development of a relationship with the Scheduled Allottee, and cannot be obtained from other financing methods.

(5) Reasons for selecting the Third-Party Allotment

The reason the Company chose a third-party allotment to the Scheduled Allottee, rather than bank borrowings or a public offering, as our financing method is as follows.

First, while bank borrowings remain an important financing method in light of our financial foundation, in order to secure our ability to respond to large-scale M&A opportunities during the industry consolidation phase, it is essential to conserve our borrowing capacity while simultaneously strengthening our equity base in a structural manner. In addition, because bank borrowings do not provide the effect of building a strategic partnership as described in "(4) Strategic value of the Third-Party Allotment and the Scheduled Allottee" above, the Company has determined that bank borrowings are not a financing method suited to the purpose of this transaction.

Second, the Company does not consider a public offering to be a financing method suited to the purpose of this transaction, taking into comprehensive account the fact that it requires a considerable amount of time to complete the solicitation process and determine the terms, and that securing the intended amount of financing is subject to uncertainty due to market fluctuations; the possibility that the proportion of investors with a short-term trading orientation may increase, which poses an issue in terms of consistency with our objective under the New Mid-Term Management Plan of building relationships with long-term holding global institutional investors; and the fact that it does not provide the effect of building a strategic partnership as described in "(4) Strategic value of the Third-Party Allotment and the Scheduled Allottee" above.

As for a rights offering, the Company determined that it was not an option to be considered, as it would not serve the purpose of building the strategic partnership envisioned in this transaction.

In light of the foregoing, the Company has determined that the Third-Party Allotment is the financing method most suited to the purpose of this transaction, as it enables us to simultaneously secure the funding necessary for the execution of the New Mid-Term Management Plan in a certain and agile manner and build a strategic long-term partnership, as described in "(4) Strategic value of the Third-Party Allotment and the Scheduled Allottee" above.

For the reasons stated above, the Company has determined that financing through the Third-Party Allotment will contribute to our sustainable growth, the enhancement of corporate value, and the maximization of the medium- to long-term interests of our existing shareholders, and the Company is therefore implementing it.

3. Amount and use of funds to be procured, and scheduled timing of expenditure

(1) Amount of funds to be procured (estimated net proceeds)

(i)	Total amount to be paid in	16,236,990,000 yen
(ii)	Estimated amount of issuance costs	228,550,400 yen
(iii)	Estimated net proceeds	16,008,439,600 yen

(Note) 1. Estimated amount of issuance costs are the sum of advisory fees, legal fees and registration fees.
2. Estimated amount of issuance costs do not include consumption tax or local consumption tax.

(2) Specific use of funds to be procured

The specific use of the funds to be procured through the issuance of the New Shares is as follows.

Specific use of funds	Amount	Scheduled timing of expenditure
(i) Investments for new store openings and renovations of existing stores	4,008,439,600 yen	From August 2026 to March 2028
(ii) DX and AI-related investments (including SCM)	8,000,000,000 yen	From March 2027 to February 2029
(iii) Strategic investments and M&A	4,000,000,000 yen	From August 2026 to February 2031
Total	16,008,439,600 yen	-

(Note) 1. Until the funds are allocated to the above uses, the Company plans to manage such funds in bank deposits, which are stable financial assets.

2. There is no priority between the specific uses of the funds (i) through (iii) listed above. The funds to be procured will be allocated in order of the earliest time of expenditure.

3. The above items (i) through (iii) constitute the Company's five-year cumulative cash outlay plan under our New Mid-Term Management Plan (for the fiscal year ending February 2027 through the fiscal year ending February 2031), which envisions a total scale of approximately 340 billion yen for growth investments, shareholder returns, and other measures. With respect to the funds required for such cash outlay plan, other than the funds to be procured through the issuance of the New Shares, the Company intends to secure the same by combining operating cash flow, improvements in working capital, real estate securitization, debt financing, and other sources.

The details of the specific use of the funds described above are as follows.

(i) Investments for new store openings and renovations of existing stores

Our Group positions the promotion of dominant store openings centered on the Kanto, Chubu and Kansai regions, as well as the strengthening of the competitiveness of existing stores as one of the core strategies under the New Mid-Term Management Plan. For the fiscal year ending February 2027, the Company plans to open 112 drugstores and 18 prescription dispensing pharmacies, with capital expenditures of 21.2 billion yen for new store openings and 4.5 billion yen for renovations of existing stores. During the period of the New Mid-Term Management Plan (from the fiscal year ending February 2027 through the fiscal year ending February 2031), the Company plans cumulative investments of 120.0 billion yen for new store openings and 20.0 billion yen for renovations, and the Company will continue to expand our business base centered on prescription dispensing drugstores. The funds procured through the Financing will be used in part as a source of funding for these opening and renovation investments, and will be allocated to strengthening the earnings base of our Group's core business.

(ii) DX and AI-related investments (including SCM)

Our Group positions DX and AI-related investments aimed at strengthening competitiveness through the use of DX and AI, as well as structurally advancing our business foundation as one of the key initiatives under the New Mid-Term Management Plan. During the period of the New Mid-Term Management Plan (from the fiscal year ending February 2027 through the fiscal year ending February 2031), the Company plans to make substantial cumulative investments over the five-year period in these areas. Specifically, the Company will build a foundation that supports the competitiveness of our store network through the development of data and AI infrastructure, the renewal of core business systems, the enhancement of points of contact with customers and store services, and the structural evolution of our management and logistics foundations, including the advancement of supply chain management. For the fiscal year ending February 2027, the Company plans to invest 6.5 billion yen in DX-related investments. The funds procured through the Financing will be used in part as a source of funding for these investments.

(iii) Strategic investments and M&A

As part of its cash allocation policy under the New Mid-Term Management Plan, our Group has set forth a policy of concentrating the cash generated by its core businesses into strategic adjacent areas such as medical care, elderly nursing care, wellness, data businesses and e-commerce, as well as executing agile M&A during the industry consolidation phase. Specifically, the Company anticipates investments in companies in adjacent areas that will contribute to strengthening our drugstore and prescription dispensing pharmacy businesses, as well as investments in businesses in the drugstore, prescription dispensing pharmacy, DX/AI and supply chain management sectors. In addition, with the aim of building a business coalition and strengthening the business foundation to advance the horizontal and vertical strategies set forth in the New Mid-Term Management Plan, the Company will flexibly make strategic investments such as investments in companies in the same industry and other industries, the externalization of dispensing operations, development of our own infrastructure such as logistics centers, and enhancement of systems and operational foundations such as manufacturing and procurement functions. During the period of the New Mid-Term Management Plan, the Company anticipates a substantial investment envelope for these strategic investments and M&A funding. Through the Third-Party Allotment, the Company will strengthen our equity and, while conserving our borrowing capacity, secure the capacity to respond to large-scale M&A

opportunities that may arise during the industry consolidation phase. At present, the Company does not have any specific or definitive M&A transactions planned; however, if opportunities arise that would contribute to enhancing our corporate value over the medium- to long-term, the Company intends to examine and execute them flexibly under strict investment discipline, applying hurdle rates that exceed our cost of capital. The funds procured through the Financing will be used in part as a source of funding for these strategic investments and M&A transactions. If such investments are not deployed, our policy is to use the funds alternatively for store opening and renovation investments in our core businesses, or to maintain financial soundness by repaying interest-bearing debt.

4. Point of view regarding the rationality of use of funds

As stated in “2. Purpose and reason for the offering” above, the Company believes that by allocating the funds procured through the Third-Party Allotment to the use of funds described in “(2) Specific use of funds to be procured” under “3. Amount and use of funds to be procured, and scheduled timing of expenditure” above, the Company can achieve sustainable growth and enhance corporate value, while also strengthening the Company’s financial foundation. Accordingly, the Company believes that the use of funds in the Third-Party Allotment is reasonable and beneficial to the interests of the Company’s existing shareholders.

5. Rationality of the conditions of issuance, etc.

(1) Calculation basis of the amount to be paid and the details thereof

As a result of negotiations with the Scheduled Allottee, the issue price of the New Shares has been set at 3,195 yen (rounded to the nearest yen), which is an amount obtained by multiplying by 97.2% the closing price of the Company’s common shares, as published by the Tokyo Stock Exchange, Inc. (“TSE”), on July 8, 2026, the trading day immediately preceding the Resolution Date (“Closing Price”). The Company adopted the Closing Price on the trading day immediately preceding the Resolution Date as the basis for calculating the issue price because the Company believes that the most recent share price more appropriately reflects the Company’s current business condition and determined that it is highly objective and reasonable.

The issue price is a premium of 3.53% (Rounded to two decimal places. Calculating discount or premium in the same way.) to the average closing price of 3,086 yen (rounded down to the nearest yen) for the one-month period ending on the trading day immediately preceding the same date (from June 9, 2026 to July 8, 2026), a premium of 3.10% to the average closing price of 3,099 yen (rounded down to the nearest yen) for the three-month period ending on the trading day immediately preceding the same date (from April 9, 2026 to July 8, 2026) and a discount of 4.46% to the average closing price of 3,344 yen (rounded down to the nearest yen) for the six-month period ending on the trading day immediately preceding the same date (from January 9, 2026 to July 8, 2026). The issue price of the New Shares complies with the “Guidelines Concerning Handling of Allotment of New Shares to Third-Party”established by the Japan Securities Dealers Association, and, in light of the necessity of the Third-Party Allotment, the appropriateness of the purpose of seeking further enhancement of corporate value through the Third-Party Allotment, fluctuations in the Company’s share price, and the dilution and other circumstances arising from the Third-Party Allotment, the Company has determined that the issue price is not particularly favorable to the Scheduled Allottee.

In addition, the Company has obtained the opinion of all four of the Company’s auditors, including three outside auditors, that, as determined by the Company as stated above, the issue price of the New Shares is not a price that is particularly favorable to the Scheduled Allottee and is lawful.

In light of the foregoing, the Company has determined that the issue price of the New Shares is a fair and reasonable price and does not constitute an issuance at a favorable price. Based on this determination, the Company’s board of directors conducted sufficient discussion and consideration regarding the purpose of the Third-Party Allotment, the use of the funds to be procured, and the conditions of the issuance of the New Shares, and resolved to approve the Third-Party Allotment with the unanimous consent of all directors.

(2) Reasons for determining the rationality of the number of issuance and the scale of dilution of shares

The number of shares to be issued through the Third-Party Allotment is 5,082,000 shares, and the dilution ratio relative to the Company’s total number of issued shares of 189,992,514 shares as of February 28, 2026 is 2.67%, while the dilution ratio relative to the total number of voting rights of 1,809,183 as of the end of February 2026 is 2.81%; accordingly, a certain degree of dilution will occur.

However, as the Third-Party Allotment is the financing method that enables us to simultaneously secure the funding necessary for the execution of the New Mid-Term Management Plan in a certain and agile manner and build a strategic long-term partnership, the Company believes that the Third-Party Allotment will support the Company’s sustainable growth and enhancement of corporate value, and ultimately benefit the Company’s shareholders. Accordingly, the Company has determined that the number of common shares to be newly issued through the Third-Party Allotment and the scale of dilution are reasonable.

6. Reason for selecting the Scheduled Allottee, etc.
(1) Overview of the Scheduled Allottee

(1) Name	GIC Private Limited	
(2) Location	168 Robinson Road, #37-01 Capital Tower, Singapore 068912	
(3) Title and name of representative	Shin Horie Managing Director, Head of Japan Office, Representative Director	
(4) Type of business	GIC Private Limited is a global institutional investor established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, GIC Private Limited takes a long-term, disciplined approach to investing. GIC Private Limited's asset allocation strategy spans three asset groups – Equities, Fixed Income, and Real Assets. These include investments in developed and emerging market equities, nominal and inflation-linked bonds, private equity, real estate, alternatives, and infrastructure.	
(5) Amount of capital	Not disclosed	
(6) Date of incorporation	May 22, 1981	
(7) Number of outstanding shares	Not disclosed	
(8) Fiscal year	March 31	
(9) Number of employees	Over 2,300	
(10) Main customers	N/A	
(11) Main bank	N/A	
(12) Major shareholder and shareholding ratio	GIC is wholly-owned by the Government of Singapore	
(13) Relationship between the parties	Capital relationship	GIC Private Limited holds 2,519,900 shares in Sugi Holdings as of trade date June 19, 2026.
	Personal relationship	N/A
	Business relationship	N/A
	Status as relevant party	N/A
(14) Operating results and financial conditions for the past three years	Not disclosed	

(Note) 1. The above table is as of July 9, 2026, unless otherwise stated.
2. Information regarding amount of capital, number of outstanding shares and operating results and financial condition for the past three years is not included because GIC Private Limited is a private company and the Company has not obtained consent to disclose it, as GIC Private Limited does not generally disclose such information.

* In the share subscription agreement to be entered into with the Scheduled Allottee in connection with the Third-Party Allotment (the "Share Subscription Agreement"), the Company has received representations and warranties to the effect that the Scheduled Allottee (i) is not related financially or otherwise (directly or indirectly) to any Anti-Social Force; (ii) has not funded or will fund any Anti-Social Force; or (iii) has not knowingly appointed or employed, or will knowingly appoint or employ, any person belonging to an Anti-Social Force or any person who is involved therewith as its director or employee (and to the extent the Scheduled Allottee has appointed or employed any such persons, the Scheduled Allottee has immediately dismissed (or will immediately dismiss) after acquiring knowledge that such person belongs to an Anti-Social Force, or is involved therewith as its director or employee), or, (iv) to the Scheduled Allottee's knowledge, no Anti-Social Force has been involved or will be involved in the management of any of the Scheduled Allottee or its subsidiaries. While the Company considered that such representations and warranties enabled the Company to confirm the actual status of the Scheduled Allottee, the Company further exercised caution and, as a precaution, received a report from Riskpro Inc. (address: 2F, Yasukuni Kudan Minami Building, 2-3-14, Kudan Minami, Chiyoda-ku, Tokyo; representative: Hitoshi Koitabashi), an independent investigation firm, that no information indicating any relationship with antisocial forces was confirmed regarding the Scheduled Allottee or its officers on July 4, 2026, and the Company has reviewed the report materials relating to such investigation results. Based on the above, the Company has submitted to the TSE and the Nagoya Stock Exchange, Inc. ("NSE") a written confirmation stating that it has confirmed that the Scheduled Allottee, its major shareholders and its officers are not antisocial forces and have no relationship whatsoever with antisocial forces.

(2) Reasons for selecting the Scheduled Allottee

The Scheduled Allottee is a global institutional investor, established in 1981 for the purpose of managing Singapore's foreign reserves. Headquartered in Singapore, it has a global talent force of over 2,300 people across 11 major financial centers worldwide and investments in more than 40 countries. With its long-term investment approach, multi-asset-class capabilities, and a wide global network, the Company is able to provide partnership to investee companies through sharing its perspectives with the investee companies' boards and management teams, as well as access to its insights and global network.

The specific value the Third-Party Allotment to the Scheduled Allottee brings to the Company is as described in "(4) Strategic value of the Third-Party Allotment and the Scheduled Allottee" under "2. Purpose and reason for the offering", and each of these unique values can be realized through building a relationship with the Scheduled Allottee, and cannot be obtained from other financing methods.

In light of the foregoing, the Company has decided to appoint GIC Private Limited as the Scheduled Allottee.

(3) The Scheduled Allottee's policies on management

There are no specific agreements with the Scheduled Allottee regarding its policies on management. In addition, the Company plans to obtain from the Scheduled Allottee a commitment letter stating that, if the Scheduled Allottee transfers all or part of the New Shares within two years from the payment date for the Third-Party Allotment, it will promptly report the details thereof to the Company in writing, and that it agrees that the Company may report such details to the TSE and the NSE, as well as to such details being made available for public inspection.

(4) Verification of properties of the Scheduled Allottee required for payment

In the Share Subscription Agreement to be entered into with the Scheduled Allottee in connection with the Third-Party Allotment, the Company has received representations and warranties that the Scheduled Allottee has the necessary and sufficient funds for payment. In addition, as a result of reviewing the bank balance confirmation letter of the Scheduled Allottee as of May 29, 2026, dated June 12, 2026, the Company has confirmed that the Scheduled Allottee has the cash and cash equivalents necessary for payment in connection with the Third-Party Allotment.

7. Major shareholders and shareholding ratios after the offering (%)

Before the offering		After the offering	
Sugi Shoji Co., Ltd.	37.43	Sugi Shoji Co., Ltd.	36.40
The Master Trust Bank of Japan, Ltd. (trust account)	9.55	The Master Trust Bank of Japan, Ltd. (trust account)	9.29
Sugi Asset LLC	5.00	Sugi Asset LLC	4.87
Custody Bank of Japan, Ltd. (trust account)	4.45	Custody Bank of Japan, Ltd. (trust account)	4.33
STATE STREET BANK AND TRUST COMPANY 505223 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	2.92	GIC Private Limited (Standing Proxy: MUFG Bank, Ltd.)	2.86
CEP LUX-ORBIS SICAV (Standing Proxy: Citibank, N.A., Tokyo Branch)	2.23	STATE STREET BANK AND TRUST COMPANY 505223 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	2.84
STATE STREET BANK AND TRUST COMPANY 505103 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	1.81	CEP LUX-ORBIS SICAV (Standing Proxy: Citibank, N.A., Tokyo Branch)	2.17
STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	1.73	STATE STREET BANK AND TRUST COMPANY 505103 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	1.76
SMBC Nikko Securities Inc.	1.55	STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	1.68
J.P. MORGAN BANK LUXEMBOURG S.A. 385598 (Standing Proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	1.52	SMBC Nikko Securities Inc.	1.51

(Note) 1. The major shareholders and shareholding ratios before the offering are based on the number of shares recorded in the shareholder register as of February 28, 2026.

2. The major shareholders and shareholding ratios after the offering are calculated based on the number of shares obtained by adding the number of New Shares to be allotted through the Third-Party Allotment to the number of shares set forth in (Note) 1 above.

3. The “shareholding ratio” is calculated as a percentage of total number of issued shares outstanding (excluding treasury shares), rounded to two decimal places.

8. Future outlook

The impact of the Third-Party Allotment on our full-year consolidated earnings forecast for the fiscal year ending February 2027 is expected to be minimal. If any impact or other matters that should be disclosed become known in the future, the Company will promptly announce the same. In addition, the Company has determined that the allocation of the funds to the uses described in “(2) Specific use of funds to be procured” under “3. Amount and use of funds to be procured, and scheduled timing of expenditure” above will contribute to the Company’s sustainable growth and the enhancement of corporate value.

9. Matters relating to the procedures pursuant to the code of corporate conduct

The issuance of the New Shares does not require obtaining an opinion from an entity who has a specific degree of independence from the management or confirming the intent of shareholders, as prescribed in Article 432 of the Securities Listing Regulations established by the TSE and Article 440 of the Securities Listing Regulations established by NSE, given that (i) the dilution ratio is less than 25%; and (ii) it does not involve a change in controlling shareholder.

10. Performance and equity finance for the past three years

(1) Performance for the past three years (consolidated)

Fiscal year	Fiscal year ended February 2024	Fiscal year ended February 2025	Fiscal year ended February 2026
Sales (million yen)	744,477	878,021	1,010,336
Operating profit (million yen)	36,622	42,563	48,568
Ordinary profit (million yen)	38,039	41,993	50,062
Net income attributable to owners of parent (million yen)	21,979	25,689	44,982
Earnings per share (yen)	121.46	141.96	248.56
Dividend per share (yen)	80.00	35.00	35.00
Net assets per share (yen)	1,289.59	1,385.37	1,604.99

(Note) A stock split at a ratio of three shares for each common share has been conducted on March 1, 2024. Earnings per share and net assets per share have been calculated assuming that such stock split had been conducted at the beginning of the fiscal year ended February 2024. In addition, with respect to dividend per share, the actual amount of dividends before the stock split has been stated.

(2) Number of outstanding and residual shares to date (as of February 28, 2026)

	Number of shares	Ratio to the number of outstanding shares
Number of outstanding shares	189,992,514 shares	100.00%
Number of residual shares calculated at the current conversion price (exercise price)	0 shares	0%
Number of residual shares calculated at the minimum conversion price (exercise price)	-	-
Number of residual shares calculated at the maximum conversion price (exercise price)	-	-

(3) Current price of shares

(i) Share prices for the past three years

	Fiscal year ended February 2024	Fiscal year ended February 2025	Fiscal year ended February 2026
Opening price	1,900 yen	2,340 yen	2,701.5 yen
High price	2,473.33 yen	2,844 yen	4,074 yen
Low price	1,803.33 yen	2,110 yen	2,666 yen
Closing price	2,349.5 yen	2,701.5 yen	3,590 yen

(Note) A stock split at a ratio of three shares for each common share has been conducted on March 1, 2024. The above table presents the share price on the assumption that such stock split had been conducted at the beginning of the fiscal year ended February 2024.

(ii) Share prices for the past six months

	2026 February	March	April	May	June	July
Opening price	3,635 yen	3,546 yen	3,538 yen	3,135 yen	2,762 yen	3,120 yen
High price	3,798 yen	3,683 yen	3,751 yen	3,161 yen	3,232 yen	3,330 yen
Low price	3,393 yen	3,360 yen	3,100 yen	2,727 yen	2,685 yen	3,038 yen
Closing price	3,590 yen	3,476 yen	3,130 yen	2,752.5 yen	3,150 yen	3,287 yen

(Note) The information for July 2026 is stated based on information available up until July 8, 2026.

(iii) Share price on the trading day immediately preceding the Resolution Date

	July 8, 2026
Opening price	3,284 yen
High price	3,330 yen
Low price	3,259 yen
Closing price	3,287 yen

(4) Equity finances for the past three years

Not applicable.

11. Terms of issuance of new shares

Terms of the Issuance of New Shares of
SUGI HOLDINGS CO., LTD.

1. Class and number of shares to be offered
   Common shares 5,082,000 shares
2. Payment amount for shares to be offered
   3,195 yen per share
3. Total payment amount
   16,236,990,000 yen
4. Application date
   July 27, 2026
5. Payment date
   July 27, 2026
6. Amount of capital and capital reserves to be increased
   Amount of capital to be increased 8,118,495,000 yen
   Amount of capital reserves to be increased 8,118,495,000 yen
7. Form of issuance
   The shares will be allotted by means of a third-party allotment, as follows:
   GIC Private Limited 5,082,000 shares
8. Recipient bank of share subscription money
   MUFG BANK, LTD. Anjo Branch
9. Other
   (1) The items above are subject to the filing under the Financial Instruments and Exchange Act taking effect.
   (2) All other matters necessary for issuance of new shares shall be entrusted to the Company’s Representative Director and President.