



August 26, 2025

News Release

Company name: Daiei Kankyo Co., Ltd.
Representative: Fumio Kaneko
President and Representative Director
(Securities Code: 9336; Prime Market of TSE)
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Notice Concerning the Partial Acquisition of Shares and Conversion of Sukarabesakure Co., Ltd. into a Consolidated Subsidiary

Daiei Kankyo Co., Ltd. is pleased to announce that, at the Board of Directors meeting held on August 26, 2025, it resolved to acquire a portion of the shares of Sukarabesakure Co., Ltd. (hereinafter referred to as the “Target Company”) and to acquire all the shares of YT Co., Ltd. and YH Co., Ltd., which hold shares of the Target Company, and convert them into consolidated subsidiaries, thereby making the Target Company a consolidated subsidiary, as detailed below.

The share transfer is expected to be completed in the third quarter of the fiscal year ending March 31, 2026, subject to approval by the relevant authorities in accordance with the Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (hereinafter referred to as the “Antimonopoly Act”) and other laws and regulations.

1. Reason for share acquisition

In addition to providing one-stop services ranging from waste collection and transportation to intermediate treatment, recycling, and final disposal, the Daiei Kankyo Group has developed a wide-ranging value chain related to building a better environment, including soil remediation as well as facility construction and administration, and is promoting proactive ESG measures that lead to solving social issues amid the global trend toward a decarbonized society and a circular economy.

The Target Company was founded in 1994 and is engaged in the final disposal business for industrial waste and contaminated soil in Kitakyushu City, Fukuoka Prefecture. (Please refer to the table below for its permit overview.) The controlled final disposal site owned by the Target Company has a permitted capacity of approximately 8,810,000 m³ and is equipped with a dedicated berth within the facility, making it possible to efficiently receive waste from a wide area by utilizing marine transportation. By making the Target Company a consolidated subsidiary, it will contribute to increasing our planned annual landfill volume and remaining capacity of final disposal sites, both of which are growth measures in our Medium-Term Management Plan, D-Plan 2028. In addition, our joint venture company is currently developing construction plans for energy recovery and other facilities through the public private partnership (PPP) project in the Kyushu area. We believe that by making the Target Company a consolidated subsidiary, we

will be able to build a system for waste management and resource recycling and generate synergies leading to the expansion of our market share.

In addition to planned new construction and expansion of controlled final disposal sites, the Daiei Kankyo Group will continue to broaden our controlled final disposal business into new areas, thereby contributing to the formation of a sustainable recycling-oriented society, and strive for further business growth as a provider of social infrastructure.

[Permit Overview]

(1)	Type of facility	Final disposal site (controlled) for industrial waste and contaminated soil
(2)	Location of facility	<p>The 3rd stage controlled final disposal site Part of 1 Shiranoe, Moji-ku, Kitakyushu City and part of thirty-eight other parcels of land</p> <p>The 4th stage controlled final disposal site Part of 1 Shiranoe, Moji-ku, Kitakyushu City and part of thirty-five other parcels of land, and part of the coastal area</p>
(3)	Permitted capacity	<p>The 3rd stage controlled final disposal site 3,870,546m³</p> <p>The 4th stage controlled final disposal site 4,946,636m³</p>
(4)	Permitted items	<p>Industrial waste: Cinders; sludge; plastic waste (including crushed automobile parts); wastepaper; wood chips; fiber waste; rubber wastes; metal scraps (including crushed automobile parts); glass, concrete, and ceramic wastes (including crushed automobile parts); slag; debris; dust (Including industrial waste containing asbestos, industrial waste of products that use mercury, and mercury-containing soot and ash, etc.) (Excluding specially controlled industrial waste) (12 types)</p> <p>Contaminated soil (1 type)</p>

2. Overview of subsidiaries being transferred

(1) Target Company

(1)	Name	Sukarabesakure Co., Ltd.		
(2)	Address	520 Shiranoe, Moji-ku, Kitakyushu City, Fukuoka Prefecture		
(3)	Representative’s title and name	Masaru Mizuguchi, CEO		
(4)	Business	Final disposal of industrial waste and contaminated soil		
(5)	Capital	55 million yen		
(6)	Established	July 20, 1994		
(7)	Major shareholders and shareholding ratio (excluding treasury stock)	Yanai Holdings Co., Ltd. 60.0% Yanai Co., Ltd. 19.5% YT Co., Ltd. 15.0% YH Co., Ltd. 5.5%		
(8)	Relationship of the company with listed company	Capital relationship	None	
		Personnel relationship	None	
		Business relationship	Transactions include outsourcing waste disposal	
(9)	Operating results and financial position for the past three years (Million yen)			
	Fiscal year end	March 31, 2023	March 31, 2024	March 31, 2025
	Net assets	2,794	4,204	7,117
	Total assets	4,095	5,900	9,347
	Book value per share	6,985,464.42 yen	10,511,880.44 yen	17,794,190.81 yen
	Net sales	3,326	3,897	6,058
	Operating income	2,445	2,896	4,498
	Ordinary income	2,451	2,902	4,508
	Net income	1,598	1,910	2,912
	Earnings per share	3,995,097.77 yen	4,776,416.02 yen	7,282,310.38 yen
	Dividend per share	1,250,000 yen	0 yen	4,000,000 yen

(2) YT Co., Ltd.

(1)	Name	YT Co., Ltd.	
(2)	Address	3-7-1 Kyomachi, Kokurakita-ku, Kitakyushu City, Fukuoka Prefecture	
(3)	Representative's title and name	Tadaharu Yanai, CEO	
(4)	Business	Asset management	
(5)	Capital	1 million yen	
(6)	Established	September 1, 2023	
(7)	Major shareholders and shareholding ratio (excluding treasury stock)	Tadaharu Yanai 100%	
(8)	Relationship of the company with listed company	Capital relationship	None
		Personnel relationship	None
		Business relationship	None
(9)	Operating results and financial position for the past two years (Million yen)		
	Fiscal year end	November 30, 2023	November 30, 2024
	Net assets	0	▲9
	Total assets	1	940
	Book value per share	667.24 yen	▲9,238.05 yen
	Net sales	-	-
	Operating income	▲0	▲0
	Ordinary income	▲0	▲9
	Net income	▲0	▲9
	Earnings per share	▲332.76 yen	▲9,905.29 yen
	Dividend per share	- yen	- yen

(3) YH Co., Ltd.

(1)	Name	YH Co., Ltd.	
(2)	Address	3-7-1 Kyomachi, Kokurakita-ku, Kitakyushu City, Fukuoka Prefecture	
(3)	Representative's title and name	Tadaharu Yanai, CEO	
(4)	Business	Asset management	
(5)	Capital	1 million yen	
(6)	Established	September 1, 2023	
(7)	Major shareholders and shareholding ratio (excluding treasury stock)	Hitomi Yanai 100%	
(8)	Relationship of the company with listed company	Capital relationship	None
		Personnel relationship	None
		Business relationship	None
(9)	Operating results and financial position for the past two years (Million yen)		
	Fiscal year end	November 30, 2023	November 30, 2024
	Net assets	0	▲3
	Total assets	1	347
	Book value per share	667.24 yen	▲3,087.28 yen
	Net sales	-	-
	Operating income	▲0	▲0
	Ordinary income	▲0	▲3
	Net income	▲0	▲3
	Earnings per share	▲332.76 yen	▲3,754.52 yen
	Dividend per share	- yen	- yen

3. Overview of parties transferring shares

(1) Yanai Holdings Co., Ltd.

(1)	Name	Yanai Holdings Co., Ltd.	
(2)	Address	3-7-1 Kyomachi, Kokurakita-ku, Kitakyushu City, Fukuoka Prefecture	
(3)	Representative's title and name	Tadaharu Yanai, CEO	
(4)	Business	Asset management	
(5)	Capital	6 million yen	
(6)	Established	September 4, 2013	
(7)	Net assets	2,528 million yen	
(8)	Total assets	4,005 million yen	
(9)	Major shareholders and shareholding ratio (excluding treasury stock)	TT Co., Ltd. 49.7% HH Co., Ltd. 49.7% Tadaharu Yanai 0.6%	
(10)	Relationship of the company with listed company	Capital relationship	None
		Personnel relationship	None
		Business relationship	None
		Status of related party	None

(2) Yanai Co., Ltd.

(1)	Name	Yanai Co., Ltd.	
(2)	Address	520 Shiranoe, Moji-ku, Kitakyushu City, Fukuoka Prefecture	
(3)	Representative's title and name	Hideaki Shindo, CEO	
(4)	Business	Quarrying	
(5)	Capital	30 million yen	
(6)	Established	May 27, 1959	
(7)	Net assets	6,739 million yen	
(8)	Total assets	9,041 million yen	
(9)	Major shareholders and shareholding ratio (excluding treasury stock)	Yanai Holdings Co., Ltd 100%	
(10)	Relationship of the company with listed company	Capital relationship	None
		Personnel relationship	None
		Business relationship	None
		Status of related party	None

(3) Tadaharu Yanai

(1)	Name	Tadaharu Yanai
(2)	Address	Kitakyushu City, Fukuoka Prefecture
(3)	Relationship of individual with listed company	There are no capital, personnel, or business relationships of note with Daiei Kankyo Co., Ltd.

(4) Hitomi Yanai

(1)	Name	Hitomi Yanai
(2)	Address	Kitakyushu City, Fukuoka Prefecture
(3)	Relationship of the individual with listed company	There are no capital, personnel, or business relationships of note with Daiei Kankyo Co., Ltd.

4. Number of shares acquired, acquisition price, and status of shares held before and after acquisition

(1) Sukarabesakure Co., Ltd.

(1)	Number of shares held before transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%)
(2)	Number of shares acquired	320 shares (Number of voting rights: 320)
(3)	Acquisition price	○Acquisition price: 44,000 million yen Note: In order to ensure fairness and appropriateness, the acquisition price was determined through negotiations with the counterparties based on a third-party stock valuation, and is recognized as a fair price. The above amount includes the cost of acquiring shares of YT Co., Ltd. and YH Co., Ltd. ○Advisory fees and related expenses (estimated): 12 million yen Note: The above amount includes the cost related to acquiring shares of YT Co., Ltd. and YH Co., Ltd. ○Total (estimated): 44,012 million yen
(4)	Number of shares held after transfer	320 shares (Number of voting rights: 320) (Percentage of voting rights held: 80.0%)

(2) YT Co., Ltd.

(1)	Number of shares held before transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%)
(2)	Number of shares acquired	1,000 shares (Number of voting rights: 1,000)
(3)	Number of shares held after transfer	1,000 shares (Number of voting rights: 1,000) (Percentage of voting rights held: 100.0%)

(3) YH Co., Ltd.

(1)	Number of shares held before transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0%)
(2)	Number of shares acquired	1,000 shares (Number of voting rights: 1,000)
(3)	Number of shares held after transfer	1,000 shares (Number of voting rights: 1,000) (Percentage of voting rights held: 100.0%)

5. Schedule

(1)	Date of resolution by the Board of Directors	August 26, 2025
(2)	Contract signing date	August 26, 2025
(3)	Share transfer execution date	November 28, 2025 (Planned)

Note: The completion of the share transfer is subject to approval by the relevant authorities under the Antimonopoly Act and other laws and regulations, and may be subject to change depending on the progress of these approvals.

6. Future outlook

If the stock transfer is executed as planned, the Target Company is expected to become a consolidated subsidiary of Daiei Kankyo Co., Ltd. from the third quarter of the fiscal year ending March 31, 2026. Therefore, the Target Company's business results are scheduled to be included in our consolidated financial statements from the third quarter of the fiscal year ending March 31, 2026.

Although the impact of this share acquisition on our full-year consolidated business results for the fiscal year ending March 31, 2026 is currently under review, we will promptly announce any matters that require disclosure should they arise in the future.