

March 6, 2026
SKY Perfect JSAT Holdings Inc.

SKY Perfect JSAT Subsidiary to Subscribe to New Shares Issued by QPS Holdings Inc.

SKY Perfect JSAT Holdings Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President: Eiichi Yonekura) hereby announces that SKY Perfect JSAT Corporation (Head Office: Minato-ku, Tokyo; Representative Director, Executive Officer and President: Eiichi Yonekura; hereinafter “SKY Perfect JSAT”), a wholly owned subsidiary of SKY Perfect JSAT Holdings Inc., will subscribe to a third-party allotment of new shares to be conducted by QPS Holdings Inc. (hereinafter the “Third-Party Allotment”).

As a result of the subscription to the Third-Party Allotment, SKY Perfect JSAT’s ownership ratio in QPS Holdings Inc. is expected to increase from the current 5.90% to approximately 13.25%.

1. Purpose of the Subscription to the Third-Party Allotment

QPS Holdings Inc. and its subsidiary, Institute for Q-shu Pioneers of Space, Inc. (hereinafter “iQPS”), are engaged in the development, manufacturing, and operation of small synthetic aperture radar (“SAR”^{*1}) satellites. By constructing a satellite constellation^{*2} consisting of 36 small SAR satellites in the future, the group aims to realize “near-real-time observation,” enabling observation of most arbitrary locations on Earth at an average interval of 10 minutes, or the observation of selected areas within 10 minutes.

SKY Perfect JSAT entered into a business alliance agreement with iQPS in November 2021 and has since collaborated in multiple areas, including image processing and sales of data acquired by low-Earth-orbit Earth observation satellites manufactured and owned by iQPS, as well as operational support for the satellites themselves.

The two companies will further strengthen their partnership, building on our collaboration under the Ministry of Defense “Satellite Constellation Project,” a Private Finance Initiative (PFI) project awarded in December 2025. Through the participation of iQPS as a provider of SAR satellite imagery in SKY Perfect JSAT’s Space Intelligence Business—aimed at expanding “Sensing Capability” through a partnership-based 100-satellite-scale virtual constellation—we aim to drive business growth for both companies and further enhance corporate value.

2. Status of Shareholdings Before and After the Third-Party Allotment

(1)	Number of shares held before acquisition	2,857,000 shares (Voting rights ratio: 5.90%) *As of February 28, 2026
(2)	Number of shares to be acquired through the Third-Party Allotment	4,500,000 shares
(3)	Number of shares held after acquisition	7,357,000 shares (Voting rights ratio: approx. 13.25%)

3. Overview of the Counterparty to the Share Acquisition

(1)	Name	QPS Holdings Inc.
(2)	Location	1-15-35 Tenjin, Chuo-ku, Fukuoka City, Fukuoka, Japan
(3)	Title and Name of Representative	President and Representative Director CEO Shunsuke Onishi

(4)	Description of Business	<p>Group company management and associated tasks</p> <ol style="list-style-type: none"> 1. Research and development, design, manufacturing, sales, operation, management, and maintenance of satellites, satellite-mounted equipment, precision instruments, electronic equipment, ground facilities, software, and information and communication networks 2. Businesses related to data acquired by satellites, etc 3. Provision of services utilizing satellites, etc 4. Planning and operation of study groups, training courses, seminars, and similar events related to space technologies 5. Business related to technical consultation, operation support, commissioning, development guidance, lectures, education and writing regarding the above items 6. All businesses associated with all of the above 	
(5)	Capital	JPY 100 million (as of December 2025)	
(6)	Date of Establishment	December 2025	
(7)	Major Shareholders and Shareholding Ratios (As of December 1, 2025)	Shunsuke Onishi	8.30%
		SKY Perfect JSAT Corporation	5.93%
		Tetsuo Yasaka	4.28%
		Toshimitsu Ichiki	4.15%
		Nomura Trust and Banking Co., Ltd. (Trust Account)	4.08%
		Japan Custody Bank, Ltd. (Trust Account)	3.62%
		Nippon Koei Co., Ltd.	2.37%
		Barclays Capital Securities Limited (Standing Proxy: Barclays Securities Japan Limited)	2.36%
		Rakuten Securities, Inc. (Joint Account)	1.80%
(8)	Relationship Between the Listed Company and the Counterparty (As of February 28, 2026)	Capital relationship	SKY Perfect JSAT Corporation holds 2,857,000 shares of common stock of QPS Holdings Inc. (Voting rights ratio: 5.90%).
		Personnel relationship	Several employees are seconded to iQPS.
		Business relationship	SKY Perfect JSAT undertakes satellite imagery sales and satellite control operations for iQPS.
		Status as a related party	Not applicable.
(9)	Consolidated Operating Results and Financial Position for the Last Three Fiscal Years: QPS Holdings Inc. was established on December 1, 2025, and has not yet reached the end of its first fiscal year; therefore, the relevant information is not disclosed.		

4. Schedule

(1)	Date of execution of the agreement related to the Third-Party Allotment	March 23, 2026
(2)	Payment date for the Third-Party Allotment	March 23, 2026

5. Future Outlook

The impact of this transaction on the Company's consolidated financial results is expected to be immaterial.

*1 SAR: A radar system that functions as a virtually large aperture by moving through space while mounted on a satellite. SAR satellites transmit radio waves and receive the reflected signals to observe objects on the Earth's surface.

*2 Satellite constellation: A system that provides advanced value by coordinating and operating multiple satellites (ranging from several dozen to tens of thousands) as an integrated network.

■ Related Releases

- SKY Perfect JSAT and iQPS, Inc. Enter into a Business Alliance to Expand Operations Utilizing a Small SAR Satellite Constellation (in Japanese only):
https://www.skyperfectjsat.space/jp/news/qps_sar
- Conclusion of a Business Agreement with the Ministry of Defense for the “Satellite Constellation Development and Operation Project”:
https://www.skyperfectjsat.space/en/news/20250220_2