

July 25, 2025

Company name:	GECOSS CORPORATION
Name of representative:	Yoshiyuki Nobusa, President and CEO (Stock code: 9991; Tokyo Stock Exchange Prime Market)
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**Notice Concerning the Conversion of FUCHI Pte. Ltd. (Singapore), an Affiliate Company  
Accounted for Using the Equity Method, into a Consolidated Subsidiary of the Company by  
Underwriting of Capital Increase via Third-Party Allotment**

GECOSS CORPORATION (the "Company") hereby notifies that, at a meeting of the Board of Directors held today, it has resolved to convert FUCHI Pte. Ltd. (hereinafter, "FUCHI"), an affiliate of the Company accounted for using the equity method, into a consolidated subsidiary by underwriting a capital increase via third party allotment by FUCHI.

1. Background and reasons for conversion into consolidated subsidiary

FUCHI operates a heavy temporary construction business based in Singapore and Malaysia. FUCHI possesses high technical capabilities, including the acquisition of S1 class accreditation, the highest grade accreditation issued by the Singapore Structural Steel Society. The company is involved in many underground construction works, primarily in the construction of MRT (Singapore's Mass Rapid Transit).

The Company has positioned FUCHI as a core business for promoting its expansion overseas, which is a necessary part of the Company's medium- to long-term growth strategy. With a view to making FUCHI a subsidiary of the Company in the future, the Company acquired 30% of FUCHI's issued shares in June 2023, making it an affiliate accounted for using the equity method. Both companies have been working in cooperation on the company's business operations.

When it comes to the business environment in Singapore, demand is expected to remain stable over the medium- to long-term, particularly with regard to public works projects such as MRT and expressways. By bringing FUCHI, which has high technical capabilities and a strong customer base in Singapore, with the Company's group domestic sales network and its operating methods, we will accelerate the creation of synergies under the Company-led business expansion and strengthen our financial position with a view to such growth. For this reason, the Company has decided to convert FUCHI into a consolidated subsidiary of the Company by increasing its ratio of voting rights to 70%, which shall be achieved through a capital increase by FUCHI.

2. Overview of Subsidiary Enacting Share Transfer and Counterparty to Underwriting of Capital Increase via Third-Party Allotment

(1) Name	FUCHI Pte. Ltd.		
(2) Location	12 Arumugam Road, #04-01 LTC Building B, Singapore		
(3) Title and name of representative	Chairman Liao Jen Jun		
(4) Description of business	Heavy temporary construction business		
(5) Capital	4 million SGD (Singapore dollars) *Amount prior to capital increase via third-party allotment		
(6) Date of establishment	November 12, 2007		
(7) Major shareholders and shareholder equity ratio	Silver Maple Limited. 31.500% Liao Jen Jun 31.000% GECOSS CORPORATION 30.000% Liao Jen Hsien 7.500%		
(8) Relationship between the listed company (GECOSS) and FUCHI	Capital relationship	FUCHI is an affiliate company accounted for using the equity method in which the Company owns 30% of its common shares.	
	Personal relationship	An Executive Officer of the Company also serves as a Director of FUCHI. In addition, three employees of the Company have been seconded to FUCHI.	
	Business relationship	Not applicable.	
(9) Operating results and financial position of FUCHI for the most recent three years			
	Fiscal year ended December 31, 2022	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024
Net assets	-	25 million SGD	25 million SGD
Total assets	-	101 million SGD	103 million SGD
Net assets per share	-	6.185 SGD	6.371 SGD
Net sales	-	46 million SGD	53 million SGD
Operating income	-	(5) million SGD	(1) million SGD
Ordinary income	-	(3) million SGD	(1) million SGD
Profit attributable to owners of parent	-	(1) million SGD	(0) million SGD
Basic earnings per share	-	(0.328) SGD	(0.040) SGD
Dividend per share	-	0 SGD	0 SGD

(1 SGD = approx. ¥115)

Note: (9) Regarding FUCHI's operating results and financial position for the most recent three fiscal years, the accounting policy has been revised since the Company's initial investment. As the financial statements for the fiscal year ended December 2022 were not prepared under such accounting policy, no information on the

financial position or operating results for that period has been included.

3. Method of share transfer

The Company shall acquire 5,333,333 shares in FUCHI through the underwriting of a capital increase via third-party allotment performed by FUCHI on July 25, 2025. In so doing, the Company will hold 6,533,333 shares in FUCHI (voting rights ratio: 70.0%), whereupon it plans to convert FUCHI into a consolidated subsidiary of the Company.

4. Number of shares to be acquired upon the underwriting of the capital increase via third-party allotment, acquisition price, and changes in shares held pre-/post-acquisition

(1) Number of shares held prior to share transfer	1,200,000 (voting rights ratio: 30.0%)
(2) Number of shares to be acquired	5,333,333
(3) Acquisition price	25,000 thousand SGD (Singapore dollars)
(4) Number of shares held after share transfer	6,533,333 (voting rights ratio: 70.0%)

5. Schedule

(1) Date of resolution of the Board of Directors	July 25, 2025
(2) Date of conclusion of contracts	July 25, 2025
(3) Date of execution of underwriting of capital increase via third-party allotment	August 21, 2025 (scheduled)

6. Future outlook

The Company intends to convert FUCHI into a consolidated subsidiary of the Company upon the said share acquisition.

It has been determined that the impact of the said share acquisition on the Company's consolidated business results for the current period (ending March 31, 2026) shall only be minor. Any relevant matters that arise in future requiring disclosure shall be promptly disclosed.