

Toagosei Announces the Establishment of a New Company in China

Toagosei Co., Ltd. (President: Mikishi Takamura) hereby announces that we have established TOAGOSEI (SHANGHAI) MANAGEMENT CO., LTD. (hereinafter “the New Company”). The purpose of establishing the New Company is to expand our business in China and to enhance our management structure as a group.

1. Purpose of Establishing the New Company

Our group has defined expansion of overseas net sales as one of our basic policies in our Leap Forward to the Next 2025 medium-term management plan for 2025. We have established the New Company to enhance our business structure in China as a part of that. This will allow us, for example, to strengthen our existing business and develop new customers in China as well as to consolidate our management operations.

2. Overview of the New Company

- (1) Name: TOAGOSEI (SHANGHAI) MANAGEMENT CO., LTD.
- (2) Location: Shanghai, China
- (3) Representative: Ichiro Igarashi, Chairman (Executive Officer of Toagosei Co., Ltd.)
- (4) Business areas: Sales and development of the Toagosei Group’s products, and provision of shared services to group companies in China
- (5) Capital: 500 million yen
- (6) Date of establishment: May 9, 2023
- (7) Investment ratio: 100% by Toagosei Co., Ltd.

3. Future Outlook

The impact on our business performance in this fiscal year (FY2023) from the establishment of the New Company will be minor.

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