

## PRESS RELEASE

Company name: MIRAIT Holdings Corporation

Representative: Masatoshi Suzuki, President and CEO

(TSE 1st Section Code No. 1417)

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### Notice on Acquisition of Shares of YL Integrated Pte Ltd (Making It a Subsidiary)

MIRAIT Holdings Corporation (“the Company”) resolved to acquire 85% of the issued shares of YL Integrated Pte Ltd (“YL”) through the Company’s consolidated subsidiary Lantrovision (S) Ltd. (head office: Ayer Rajah Crescent Singapore 139939, Managing Director Chan Than Yuan, “Lantrovision”).

#### 1. Goals of the acquisition

The MIRAIT Group is expanding the scope of its business into the ICT solution business and the environmental & social innovation business, in addition to expanding globally with the aim of becoming a Comprehensive Engineering & Service Company based on technology for creating information and communications infrastructure.

Lantrovision, which is at the core of the Group’s global business, has conducted business in 13 countries and 28 cities throughout Asia, including Singapore, centered on LAN cabling design, implementation, maintenance and consulting operations.

By acquiring the shares of YL, which is engaged in electrical construction and electrical facility construction, to make it a subsidiary, the Group aims to expand the medium- to long-term business domains and revenue in its global business by establishing a system for communication cabling in data centers, etc. that is Lantrovision’s principal business, in addition to the provision of services combining electrical and electrical facility implementation and maintenance.

#### 2. Overview of subsidiary acquiring the shares (Lantrovision (S) Ltd.)

|     |                                  |  |
|-----|----------------------------------|--|
| (1) | Name                             | Lantrovision (S) Ltd.  |
| (2) | Address                          | 8 Ayer Rajah Crescent, Singapore 139939  |
| (3) | Name and title of representative | Chan Than Yuan, Managing Director  |
| (4) | Details of business              | Design, implementation, maintenance, consulting and sale of equipment for LAN cabling, |
| (5) | Paid-in capital                  | SGD 59 million (JPY 4,720 million)   |

#### 3. Overview of the subsidiary being transferred (YL Integrated Pte Ltd)

|     |   |  |
|-----|---|--|
| (1) | Name                                      | YL Integrated Pte Ltd  |
| (2) | Address                                   | 159 Sin Ming Road #04-06 Amtech Building Singapore 575625  |
| (3) | Name and title of representative          | Loh Voon Sheng, Managing Director  |
| (4) | Details of business                       | Design, implementation and management of general electrical work and electrical facility work                      |
| (5) | Paid-in capital                           | SGD 1.5 million (JPY 120 million)  |
| (6) | Date established                          | November 1, 2010   |
| (7) | Major shareholders and shareholding ratio | We will refrain from disclosure due to the conclusion of confidentiality agreements with the existing shareholders |

|   |   |                        |   |                      |
|---|---|------------------------|---|----------------------|
| (8)   | Relationships between the Listed Company and the Acquired Company | Capital relationships  | There are no notable capital relationships between the Company and the Acquired Company. Furthermore, there are no noteworthy capital relationships between the personnel or affiliates of the Company and the personnel or affiliates of the Acquired Company.   |                      |
|   |   | Personal relationships | There are no notable personal relationships between the Company and the Acquired Company. Furthermore, there are no noteworthy personal relationships between the personnel or affiliates of the Company and the personnel or affiliates of the Acquired Company. |                      |
|   |   | Business relationships | There are no notable business relationships between the Company and the Acquired Company. Furthermore, there are no business noteworthy relationships between the personnel or affiliates of the Company and the personnel or affiliates of the Acquired Company. |                      |
| (9) Management performance of the Acquired Company over the past three years (Units: JPY million) |   |                        |   |                      |
| Fiscal year   |   | Year ended June 2017   | Year ended June 2018  | Year ended June 2019 |
| Net assets  |   | 442                    | 406   | 526                  |
| Total assets  |   | 803                    | 1,092   | 962                  |
| Net sales   |   | 1,329                  | 2,222   | 2,066                |
| Operating income  |   | 138                    | 228   | 283                  |
| Net income  |   | 124                    | 196   | 241                  |
| Net income per share  |   | 82.93 yen              | 130.51 yen  | 160.67 yen           |

#### 4. Overview of the other parties to the acquisition of shares

We will refrain from disclosure because Lantrovision has an obligation of confidentiality to the relevant shareholders.

#### 5. Number of shares acquired, acquisition price and state of shares held before and after acquisition

|     |                                     |   |
|-----|-------------------------------------|---|
| (1) | Number of shares held before change | 0 shares<br>(Number of voting rights: 0)<br>(Ratio: 0%)   |
| (2) | Number of shares acquired           | 1,275,000 shares<br>(Number of voting rights: 1,275,000)  |
| (3) | Acquisition price                   | The acquisition price is not public, but it was determined based on share value calculation report, etc. obtained from a third-party organization to ensure fairness and appropriateness. |
| (4) | Number of shares held after change  | 1,275,000 shares<br>(Number of voting rights: 1,275,000)<br>(Ratio: 85%)  |

#### 6. Schedule

|     |                                   |                            |
|-----|-----------------------------------|----------------------------|
| (1) | meeting of the Board of Directors | February 28, 2020          |
| (2) | Date of agreement                 | March 31, 2020 (scheduled) |
| (3) | Effective date                    | April 1, 2020 (scheduled)  |

#### 7. Future outlook

The impact of acquisition on the Company's consolidated results will be minor.

End

\* The exchange rate used for Singapore dollars and Japanese yen in this document is SGD1:JPY80.