

Company Name	Takamatsu Construction Group Co., Ltd.
Representative Name	Representative Director and President Hirotaka Takamatsu
	(Securities Code 1762 First section of the Tokyo Stock Exchange)
Contact	Managing Officer, Group Integration Division Masahiro Shimabayashi (TEL +81-3-3455-8108)

Notice of Group Reorganization (Effective date : April 1,2022)

Takamatsu Construction Group Co., Ltd. hereby announces that we have conducted a share exchange with our wholly owned subsidiary (sub-subsubsidiary) and a dividend-in-kind with our wholly owned subsidiary, both effective as of today. Since this reorganization is an intra-group reorganization between wholly owned subsidiaries (sub-subsubsidiaries) of the Company or between the Company and wholly owned subsidiaries of the Company, some disclosure items and details are omitted.

Notes

1. Purpose of the reorganization

In October 2008, the Company shifted to a holding company structure to improve the group management system. In November 2019, the Company made Asunaro Aoki Construction a wholly owned subsidiary to improve governance and pursue synergies through the dissolution of the parent-subsubsidiary listing, with the aim of achieving continuous growth and increasing the total corporate value of the group. The reorganization is aimed at creating a more efficient management structure in order to strengthen the group governance system and group management system.

2. Outline of the reorganization

The specific details of the reorganization are as follows:

- (1) In order to consolidate and strengthen the wooden detached housing business, Takamatsu House will become the wholly owned parent company, and Mibu Corporation and Tatsumi Planning became wholly owned subsidiaries of Takamatsu House. No cash or other consideration will be delivered upon the Share Exchange.
- (2) Subsequently, Takamatsu Corporation, a wholly owned subsidiary of the Company, paid a dividend in kind to the Company of all shares of Takamatsu House as a result, Takamatsu House became a subsidiary directly owned by the Company.
- (3) Asunaro Aoki Construction paid a dividend in kind to the Company of all shares of Mirai Construction and Toko Geotech held by its wholly owned subsidiary, Asunaro Aoki Construction. As a result, Mirai Construction and Toko Geotech became subsidiaries directly owned by the Company.

3. Overview of the Parties to the Reorganization (as of April 1, 2022)

(1) Outline of the company conducting the share exchange

- ① Share exchange with Takamatsu House as the wholly owning parent company and Mibu Corporation as its wholly owned subsidiary

	Wholly Owning Parent Company in Share Exchange	Wholly Owned Subsidiary in Share Exchange
Trade Name	Takamatsu House Co., Ltd.	Mibu Corporation Co., Ltd.
Address of head office	1-1-39 Hiroo, Shibuya-ku, Tokyo	1-1-39 Hiroo, Shibuya-ku, Tokyo
Representative	Motohiko Fujiwara, Representative Director & President	Shigeharu Tochigi, Representative Director & President
Main Business	Sales, planning and marketing of wooden detached house related business	Real Estate Trading and Brokerage
Capital	300 million yen	100 million yen
Date of Establishment	April 1, 2019	February 17, 1998
Fiscal year-end	March	March
Shareholders and Stockholding ratio	Takamatsu Construction Group Co., Ltd. owns 100% of the shares ※Takamatsu Corporation Co., Ltd. was the shareholder and they owned 100% of the shares as of March 31, 2022.	Takamatsu House Co., Ltd. owns 100% of the shares ※Takamatsu Corporation Co., Ltd. was the shareholder and they owned 100% of the shares as of March 31, 2022.

- ② Share exchange with Takamatsu House as the wholly owning parent company and Tatsumi Planning as its wholly owned subsidiary

	Wholly Owning Parent Company in Share Exchange	Wholly Owned Subsidiary in Share Exchange
Trade Name	Takamatsu House Co., Ltd.	Tatsumi Planning Co., Ltd.
Address of head office	1-1-39 Hiroo, Shibuya-ku, Tokyo	2-3-5 Minatomirai Queens Tower C (11 th floor), Yokohama Nishi-ku, Kanagawa
Representative	Motohiko Fujiwara, Representative Director & President	Hirokazu Oura, Representative Director & President
Main Business	Sales, planning and marketing of wooden detached house related business	Wooden detached house business and wooden multi-family housing business
Capital	300 million yen	50 million yen
Date of Establishment	April 1, 2019	May 13, 2019
Fiscal year-end	March	March
Shareholders and Stockholding ratio	Takamatsu Construction Group Co., Ltd. owns 100% of the shares ※Takamatsu Corporation Co., Ltd. was the shareholder and they owned 100% of the shares as of March 31, 2022.	Takamatsu House Co., Ltd. Co., Ltd. owns 100% of the shares ※Takamatsu Corporation Co., Ltd. was the shareholder and they owned 100% of the shares as of March 31, 2022.

(2) Overview of companies that pay dividends in kind

① A company that pays a dividend in kind of all shares of Takamatsu House to the Company

Trade Name	Takamatsu Corporation Co., Ltd.
Address of head office	1-2-3 Shin-kitano, Yodogawa-ku, Osaka
Representative	Takatoshi Takamatsu, Representative Director & President
Main Business	Architecture
Capital	5,000 million yen
Date of Establishment	November 4, 1980 (Founded October 1917)
Fiscal year-end	March
Shareholders and Stockholding ratio	Takamatsu Construction Group Co., Ltd. owns 100% of the shares

② A company that pays a dividend in kind of all shares of Mirai Construction and Toko Geotech to the Company

Trade Name	Asunaro Aoki Construction Co., Ltd.
Address of head office	1 Kanda Mitoshiro-cho, Chiyoda-ku, Tokyo
Representative	Yasushi Tsujii, Representative Director & President
Main Business	Civil Engineering and Architecture
Capital	5,000 million yen
Date of Establishment	September 25, 1950
Fiscal year-end	March
Shareholders and Stockholding ratio	Takamatsu Construction Group Co., Ltd. owns 100% of the shares

(3) Outline of the subsidiary to be transferred due to the dividend in kind

Trade Name	Takamatsu House Co., Ltd.
Address of head office	1-1-39 Hiroo, Shibuya-ku, Tokyo
Representative	Motohiko Fujiwara, Representative Director & President
Main Business	Sales, planning and marketing of wooden detached house related business
Capital	300 million yen
Date of Establishment	April 1, 2019
Fiscal year-end	March
Shareholders and Stockholding ratio	Takamatsu Construction Group Co., Ltd. owns 100% of the shares ※Takamatsu Corporation Co., Ltd. was the shareholder and they owned 100% of the shares as of March 31, 2022.

Trade Name	Mirai Construction Co., Ltd.
Address of head office	4-6-12 Shiba, Minato-ku, Tokyo
Representative	Hiroki Ishibashi, Representative Director & President
Main Business	Harbor, Marine, Civil Engineering and Architecture
Capital	2,500 million yen
Date of Establishment	October 15, 1974
Fiscal year-end	March
Shareholders and Stockholding ratio	Takamatsu Construction Group Co., Ltd. owns 100% of the shares ※Asunaro Aoki Construction Co., Ltd. was the shareholder and they owned 100% of the shares as of March 31, 2022.

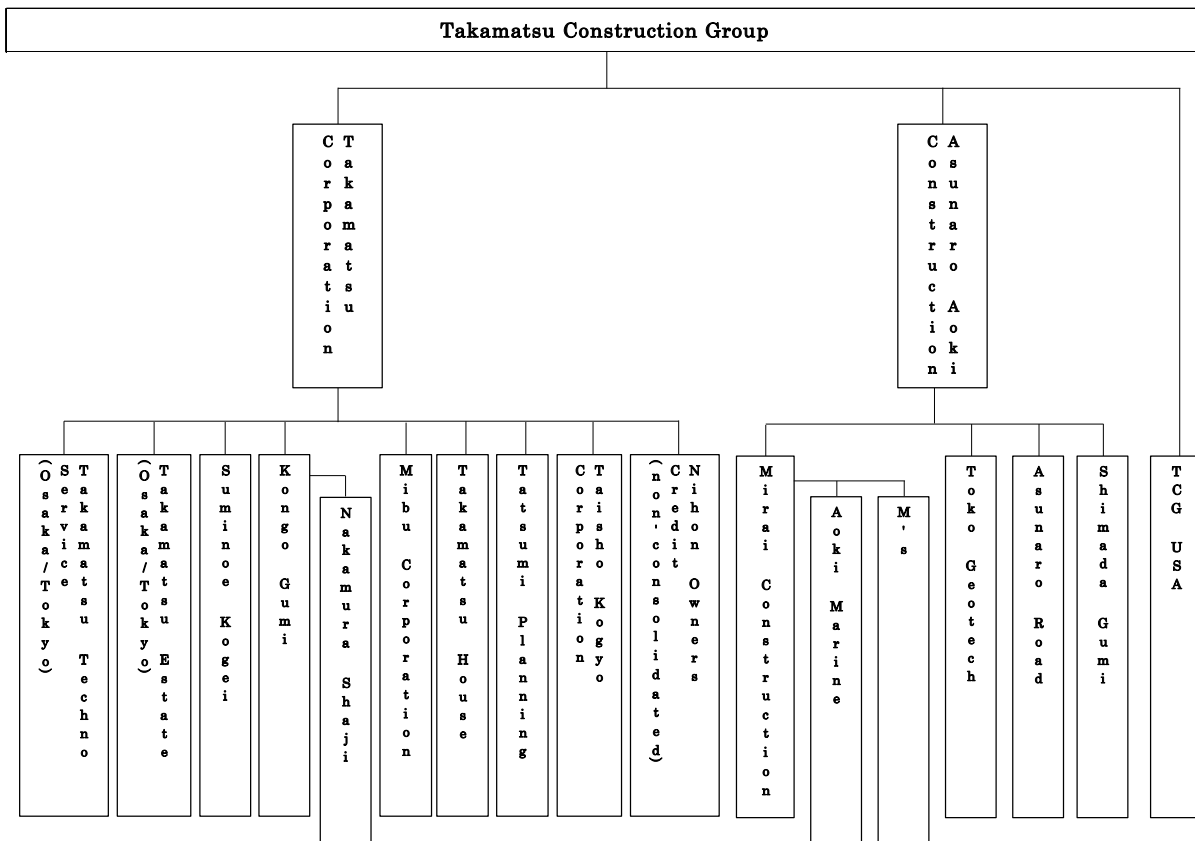
Trade Name	Toko Geotech Co., Ltd.
Address of head office	12-7 Ginza, Chuo-ku, Tokyo
Representative	Suehiro Setaka, Representative Director & President
Main Business	Slope Protection, Ground Improvement and Fireproof
Capital	80 million yen
Date of Establishment	March 19, 1956
Fiscal year-end	March
Shareholders and Stockholding ratio	Takamatsu Construction Group Co., Ltd. owns 100% of the shares ※Asunaro Aoki Construction Co., Ltd. was the shareholder and they owned 100% of the shares as of March 31, 2022.

3. Outlook after the Reorganization

This reorganization was conducted between wholly owned subsidiaries and between wholly owned parent and subsidiary companies and will have no impact on the Company's consolidated financial results.

(Reference) Overview chart of this reorganization

Structure before reorganization (as of March 31, 2022)



Structure after reorganization (as of April 1, 2022)

