

Translation

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May 12,2022

Company name: Japan Elevator Service Holdings Co., Ltd.
Representative: Katsushi Ishida,
Representative Director CEO
(TSE Prime Market, Stock Code: 6544)
Contact: Kimihiko Imamura,
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Officer, CFO
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Notice of 80% Acquisition of Ownership of COFRETH(M)SDN.BHD.

Japan Elevator Service Holdings Co., Ltd.(the “Company”) hereby announces that it has decided today to acquire 80% of the shares of COFRETH(M)SDN.BHD. (“COFRETH”).As a result, COFRETH will be a subsidiary of the Company.

1. Reason for the acquisition of shares

The Company has positioned expansion into the South-East Asia Region as one of its medium- to long-term growth strategies, and has been conducting surveys for business development.

Regarding the acquisition of shares of COFRETH, which develops facility management business, etc., we will conclude a Share Purchase Agreement with existing shareholders.

COFRETH operates a facility management business for commercial facilities and offices in Malaysia, and has a wealth of experience centered on Kuala Lumpur and Johor Bahru.

Malaysian market continues to grow at a high rate, and it is expected to continue stable development in the future. In addition, demand for maintenance of elevators is expected to increase, through the facility management business, etc. We believe that we can utilize the technological capabilities that the Company has been cultivated.

By acquiring the shares of COFRETH, we will expand our business to South-East Asia Region and aim to further improve our corporate value.

2. Outline of the counterparties

(1) Company name	COFRETH(M)SDN.BHD.
(2) Location	No.39 Jalan USJ Sentral 3, USJ Sentral, Persiaran Subang1, 47600 Subang Jaya, Selangor Darul Ehsan, Malaysia
(3) Title and name of representative	ONG CHING LOON
(4) Business	Facilities Management Energy Services Green Expertise Smart Technology
(5) Amount of capital	1,037,000 MYR
(6) Date of established	March 24, 1986
(7) Major share holders Shareholding ratio	3 Companies and 1 individual 100%

3. Number of shares to be acquired, and shareholdings before and after the acquisition

(1) Number of shares held by the Company before the transfer	0 shares (Percentage of voting rights held: 0%)
(2) Number of shares to be acquired by the Company	829,600 shares
(3) Number of shares to be held by the Company after the transfer	829,600 shares (Percentage of voting rights held: 80%)

4. Schedule

(1) The date of resolution by the Board of Directors	May 12, 2022
(2) Execution date of the Share Purchase Agreement	May 16, 2022(scheduled)
(3) Implementation date of the acquisition of shares	Late June, 2022 (scheduled)

5. Outlook

This transaction will not have a significant impact to the Company's guidance for consolidated financial results for this fiscal year. The Company will promptly disclose when any matters that should be announced occurs.