



April 28, 2022

For Immediate Release

Company name: Okabe Co., Ltd.
Representative: Hirohide Kawase, Representative
Director, President and Chief Executive
Officer
(Securities Code: 5959, TSE Prime Market)
Contact: Yasushi Hosomichi, Director and
Senior Managing Executive Officer in
charge of Administrative Division and
International Division
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Notice of Establishment of a New Company

Okabe Co., Ltd. (the "Company") hereby announces that it has established a new company. Details are as follows.

1. Purposes of establishment

One of the Company's management strategies is to accelerate global expansion, and it is striving to develop business in the United States and the ASEAN region.

In the ASEAN region, most notably in Indonesia, the population is rising and GDP is growing rapidly, and as a consequence purchasing power is increasing. To develop its business in Indonesia, the Company will establish a new company in that country.

The new company will engage primarily in the purchase and sale of construction materials to expand sales in Indonesia. Expanding sales in Indonesia is a major challenge in the ASEAN region. The Company will accelerate globalization through the new company.

2. Profile of the subsidiary established

(1) Trade name	PT. Okabe Hardware Indonesia
(2) Head office	Special Capital Region of Jakarta, Indonesia
(3) Name and title of representative	Representative Director and President Tomokazu Tarui
(4) Business description	Purchase and sale of construction materials, etc.
(5) Capital	125 billion rupiah
(6) Date of establishment	April 28, 2022
(7) Major shareholders and their shareholding ratios	Okabe Co., Ltd. 99%, FUJI BOLT Manufacturing Co., Ltd. 1%
(8) Relationships between the listed company and the relevant company	Capital relationship: The Company holds a 99% stake. Personal relationship: Some employees of the Company will be sent to the subsidiary. Business relationship: Not applicable at present

3. Future outlook

At present, the impact of the establishment of the subsidiary on the Company's consolidated results is considered to be minor and insignificant. The Company will disclose any important events, including impairment losses, if they occur.