



[Translation]

July 28, 2022

To whom it may concern:

Company Name: ENEOS Holdings, Inc.
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Representative Director, President
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Notification of Change in Status of Specified Subsidiary

In the press release entitled “Acquisition of JSR Corporation’s Elastomers Business (Change in Sub-subsidiary),” dated May 11, 2021, ENEOS Holdings announced that its consolidated subsidiary ENEOS Corporation (President: Saito Takeshi; “ENEOS”) had decided to acquire the elastomers business of JSR Corporation (“JSR”) and all shares of its subsidiaries and affiliates related to this business.

ENEOS Holdings today additionally announces the change in status of the specified subsidiary as follows and apologizes for not including this information in previous announcements.

JSR BST Elastomer Co., Ltd. (currently BST ENEOS Elastomer Co., Ltd., “BEE”), a consolidated subsidiary of JSR (Thailand), has become ENEOS Holdings’ specified subsidiary, and accordingly the capital of BEE is equivalent to more than 10% of ENEOS Holdings' capital.

1. Reasons for Changes

As described above

2. Company Profiles of Change in Status of Specified Subsidiary (as of May 11, 2021)

(1) Company name	JSR BST Elastomer Co., Ltd. (Change of trade name to BST ENEOS Elastomer Co., Ltd. on April 1, 2022)
(2) Headquarters	175, Sathorn City Tower, 10th Fl., South Sathorn Road, Tungmahamek, Sathorn, Bangkok, 10120 Thailand
(3) Representative	Nattinee Boondham (Managing Director) Shoei Tsuji (Managing Director)
(4) Business description	Manufacture and sale of S-SBR (Solution polymerization styrene-butadiene rubber)
(5) Capital	5,220 million Thai baht (19,471 million yen)
(6) Establishment	February 8, 2011
(7) Major shareholders and shareholding ratio	Before April 1, 2022: JSR 51% Bangkok Synthetic Co., Ltd 49%

	From April 1, 2022: ENEOS Materials Corporation (“ENS”) 51% Bangkok Synthetic Co., Ltd 49%		
(8) Relationship with the Company	Capital	No relationship to be noted (51% investment from ENEOS through ENS as of April 1, 2022)	
	Personnel	No relationship to be noted	
	Business	No relationship to be noted	
	Applicable status to related parties	No relationship to be noted	
(9) Business results for the past three years			
Fiscal year ended	December 31, 2019	December 31, 2020	December 31, 2021
Net assets	5,045 million baht (18,818 million yen)	4,788 million baht (17,859 million yen)	5,268 million baht (19,650 million yen)
Total assets	12,642 million baht (47,155 million yen)	10,972 million baht (40,926 million yen)	11,833 million baht (44,137 million yen)
Net assets per share	96.64 baht (360.47 yen)	91.72 baht (342.12 yen)	100.92 baht (376.43 yen)
Sales	6,893 million baht (25,711 million yen)	5,415 million baht (20,198 million yen)	7,189 million baht (26,815 million yen)
Operating income	837 million baht (3,122 million yen)	-105 million baht (-392 million yen)	610 million baht (2,275 million yen)
Net income	645 million baht (2,406 million yen)	-257 million baht (-959 million yen)	480 million baht (1,790 million yen)
Earnings per share	12.35 baht (46.07 yen)	-4.92 baht (-18.35 yen)	9.20 baht (34.32 yen)
Dividend per share	-	-	-

Notes:

All figures above are before consolidated accounting.

Rate: 1THB = 3.73 yen (July 27, 2022, use actual conversion rate at the time of settlement)

3. Company Profile of ENS

(1) Company name	ENEOS Materials Corporation
(2) Headquarters	1-9-2, Higashi-Shimbashi, Minato-ku, Tokyo, Japan
(3) Representative	Representative Director, President, Hirano Hayato
(4) Business description	Manufacture and sale of synthetic rubber, other chemical industry products and raw materials
(5) Capital	1,000 million yen
(6) Establishment	May 12, 2021

	Established as Japan Synthetic Rubber Spin-off Preparation Co., Ltd. April 1, 2022 Change of trade name to ENEOS Materials Corporation
(7) Net assets	38,126 million yen (April 1, 2022 Estimate)
(8) Total assets	128,892 million yen (April 1, 2022 Estimate)
(9) Major shareholders and shareholding ratio	ENEOS 100%

4. Date of Change in Status of Specified Subsidiary

April 1, 2022

5. Impact of financial results

The impact of this change has been incorporated into ENEOS Holdings' consolidated financial results since April 1, 2022, and the impact on FY2022 is minimal.

End