

November 14, 2022

For Immediate Release

Company name: IR Japan Holdings, Ltd.
Representative: Shirou Terashita,
Representative Director, President and Chief
Executive Officer
(Securities code: 6035)
Contact: Yutaka Fujiwara,
Director and General Manager, Corporate Planning
Department
(Tel: +81-3-3519-6750)

**Announcement of Establishment of Third-Party Committee
(Regarding Conducting Further Investigations on Former Executive of the Company
in Response to the News Report by DIAMOND Online)**

On November 10, 2022, DIAMOND Online published an article related to IR Japan Holdings, Ltd. (the “Company”) and reported that Takuji Kurio (“Mr. Kurio”), a former executive of the Company, had made a takeover offer of Tokyo Kikai Seisakusho, Ltd. (“TKS”) to Asia Development Capital Co. Ltd. (“ADC”). In early September 2021, the Company entered into an agreement with TKS for advisory services in defense of ADC’s acquisition of its shares, and has provided various types of advice, including the introduction of countermeasures against a large-scale acquisition. However, the article reported that, prior to these, in the spring of 2021, Mr. Kurio made a proposal to Anselm Wong, who was then Chief Executive Officer of ADC, concerning the method of acquiring shares of TKS and the method of takeover. Therefore, in response to the news report, the Company confirmed Mr. Kurio’s schedule at that time and recognized the possibility that Mr. Kurio was in contact with ADC during that period.

During the period from “Announcement of Establishment of Investigation Committee” dated June 6, 2022 until the release of “Announcement of Measures for Improving the Information Management Framework and Enhancement of the Governance Framework across the Group” dated September 27, 2022, the Company took the fact very seriously that the Securities and Exchange Surveillance Commission conducted a mandatory investigation based on Mr. Kurio’s insider trading allegations, and has established its own Investigation Committee to investigate its information management framework and whether or not there were any inappropriate acts in information management, etc., and announced the results of the investigation. In addition, the Company’s business company, IR Japan, Inc., is promoting improvement of the information management framework and enhancement of the governance framework under its new management structure.

However, in light of the news report and the possibility that Mr. Kurio may have been in contact with ADC, the Company has determined that the series of events cannot be overlooked from the perspective of its responsibility to report to TKS and other parties involved in the company, the trust of clients who conduct business with the Company, and its reputation in the business, and that a thorough investigation should be conducted within a new framework. Mr. Kurio’s insider trading allegations are currently under investigation by the Securities and Exchange Surveillance Commission, and while there is no change to the Company’s policy of cooperating fully with the Commission’s investigation, the Company recognizes the seriousness of the news report and has determined that an investigation should be launched as soon as possible to uncover the facts in detail.

For the reasons stated above, an extraordinary meeting of the Board of Directors, held on November 14, 2022, resolved to establish its own third-party committee made up entirely of neutral and impartial outside experts who are independent from the Company. Going forward, we will promptly announce the members of the committee and the matters to be investigated as soon as they are determined.

End of release