

JAFCO Group Co., Ltd. (Ticker: 8595)  
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February 16, 2023

## **Announcement Regarding Cancellation of Treasury Shares**

JAFCO Group Co., Ltd. (the “Company”) announced in the “Notice Concerning Results of Tender Offer by Issuer and Completion of Share Buyback” dated January 26, 2023 that it planned to promptly cancel the treasury shares bought back so that the shareholding ratio of treasury shares held by the Company would be 3% of the total number of issued shares. Accordingly, the Company hereby announces that its Board of Directors has approved a resolution at the board meeting held today to cancel the treasury shares in accordance with the provisions of Article 178 of the Companies Act as shown below:

1. Type of shares to be cancelled  
Common stock of the Company
2. Number of shares to be cancelled  
17,220,000 shares (23.5% of the total outstanding shares before cancellation)
3. Date of cancellation  
March 1, 2023

### [Reference]

1. Number of shares before cancellation (as of January 31, 2023)  
Total outstanding shares: 73,280,000 shares  
Of which, treasury shares: 18,895,979 shares (25.8% of the total outstanding shares)
2. Number of shares after cancellation  
Total outstanding shares: 56,060,000 shares  
Of which, treasury shares: 1,675,979 shares (3.0% of the total outstanding shares)

### Notes:

- The number of treasury shares in 1 above includes 16,800,000 treasury shares purchased by an issuer tender offer by the Company (tender offer period: from December 22, 2022 to January 25, 2023) based on the resolution of the Board of Directors on December 21, 2022.
- The numbers of treasury shares in 1 and 2 above do not include less-than-one-unit shares purchased or sold by the Company on or after February 1, 2023.