



February 8, 2023

To whom it may concern:

Company Name of Representative WELLNEO SUGAR Co., Ltd.
Koji Yamamoto, President and Representative Director
(Code No. 2117 TSE Prime Market)
Contact Akira Okubo, Director and Senior Managing Executive Officer
(TEL. 03-3668-1246)

Notice Regarding Progress towards Compliance with Listing Maintenance Criteria (Compliance with the Average Daily Trading Volume Standard)

WELLNEO SUGAR Co., Ltd. (the “Company”) submitted and disclosed “Selection of Prime Market as the Company’s New Market Segment and a Plan for Compliance with the Listing Maintenance Criteria in the New Market Segment” (hereinafter the “Plan”) on November 17, 2021. The Company hereby announces its progress towards implementing the Plan as of December 31, 2022.

○ Status of our compliance with the listing maintenance criteria and the planning period

As of June 30, 2021 (the transition reference date), the Company did not meet the “average daily trading volume” in the listing maintenance criteria for the Prime Market. However, our efforts in line with the Plan resulted in this criterion being met as of December 31, 2022 (the reference date for this assessment), as indicated in the table below. Accordingly, the Company satisfied all the listing maintenance criteria for the Prime Market. We will continue our efforts to strengthen our business foundation and enhance our corporate governance to achieve sustainable growth and increase our corporate value over the medium to long term.

		Average daily trading volume (Million yen)
Our compliance status and transition	As of June 30, 2021 (Transition reference date)	17
	As of December 31, 2022 (Reference date for this assessment)	34 (Conformed)
Listing maintenance criteria for the Prime Market		20
Planning period stated in the original plan		March 31, 2023

* Our compliance status is based on results reported by the Tokyo Stock Exchange.

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