



March 7, 2023

Seiji Inagaki  
 Representative Director, President  
 Dai-ichi Life Holdings, Inc.  
 Code: 8750 (TSE Prime section)

## Notice Regarding Liquidation of Subsidiaries

Dai-ichi Life Holdings, Inc. (the "Company"; President: Seiji Inagaki) hereby announces that TAL Dai-ichi Life Australia Pty Ltd ("TAL"), a wholly owned Australian subsidiary of the Company, made the decision on March 7 2023 to reduce the capital and sell its subsidiaries, ACN 150 070 509 Pty Ltd (formerly TAL Dai-ichi Life Group Pty Ltd) and ACN 073 979 530 Limited (formerly Asteron Life & Superannuation Limited). After the capital reduction takes effect these two companies will be sold to a liquidator who will then commence liquidation procedures.

### 1. Reason for Liquidation

For the purpose of improving the efficiency of organizational management, TAL, a wholly owned Australian subsidiary of the Company, decided on March 7 2023 to reduce the capital of its subsidiaries ACN 150 070 509 Pty Ltd and ACN 073 979 530 Limited in order to wind up these companies, the companies will be first sold to a third-party liquidation agency after the capital reduction takes effect. Following the sale, the liquidator will commence liquidation procedures. The series of procedures described above are collectively referred to as the "Liquidation".

### 2. Overview of the Subsidiaries to be Liquidated

Company Name	ACN 150 070 509 Pty Ltd	
Location	Level 16, 363 George Street, Sydney, NSW 2000, Australia	
Representative	Director, Brett Clark	
Share Capital	2,270 million AUD (as of the end of December 2022)	
Nature of Business	Overseas insurance business	
Establishment	March 25, 2011	
Shareholder	TAL Dai-ichi Life Australia Pty Ltd 100%	
Relationship with the Company	Capital	The Company indirectly owns 100% of the shares of ACN 150 070 509 Pty Ltd.
	Personal	N/A
	Trade	N/A
	Applicability to related parties	ACN 150 070 509 Pty Ltd is a consolidated subsidiary of the Company.

Financial Results			
Financial Year	Ended March 2020	Ended March 2021	Ended March 2022
Net Assets	2,004 million AUD	2,000 million AUD	5 million AUD
Total Assets	2,004 million AUD	2,000 million AUD	5 million AUD
Net Assets/Share	0.88 AUD	0.88 AUD	0.00 AUD
Premium Income	- AUD	- AUD	- AUD
Profit before Income Tax	1 million AUD	38 million AUD	1,209 million AUD
Net Profit after Income Tax	1 million AUD	38 million AUD	1,209 million AUD
NPAT/Share	0.00 AUD	0.02 AUD	0.53 AUD
Dividend/Share	0.02 AUD	0.02 AUD	1.41 AUD

(Numbers are rounded to the nearest million dollars, unless otherwise stated.)

Company Name	ACN 073 979 530 Limited	
Location	363 George Street, Sydney, NSW 2000, Australia	
Representative	CEO and Managing Director, Brett Clark	
Share Capital	804 million AUD (as of the end of December 2022)	
Nature of Business	Overseas insurance business	
Establishment	June 14, 1996	
Shareholder	TAL Dai-ichi Life Australia Pty Ltd 100%	
Relationship with the Company	Capital	The Company indirectly owns 100% of the shares of ACN 073 979 530 Limited
	Personal	One director and one senior managing executive officer of the Company are also directors of ACN 073 979 530 Limited
	Trade	N/A
	Applicability to related parties	ACN 073 979 530 Limited is a consolidated subsidiary of the Company.

Financial Results			
Financial Year	Ended March 2020	Ended March 2021	Ended March 2022
Net Assets	1,151 million AUD	883 million AUD	15 million AUD
Total Assets	4,718 million AUD	4,554 million AUD	16 million AUD
Net Assets/Share	6.41 AUD	4.92 AUD	0.08 AUD
Premium Income	804 million AUD	817 million AUD	412 million AUD
Profit before Income Tax	▲302 million AUD	▲302 million AUD	56 million AUD
Net Profit after Income Tax	▲209 million AUD	▲218 million AUD	39 million AUD
NPAT/Share	▲1.16 AUD	▲1.21 AUD	0.22 AUD
Dividend/Share	- AUD	0.28 AUD	0.78 AUD

(Numbers are rounded to the nearest million dollars, unless otherwise stated.)

\*The share capital of both companies described above is as of the end of December 2022, but due to the abovementioned capital reduction, the share capital before the sale will be extremely small (less than 10/100 of the amount of the Company's share capital.)

3. Schedule

March 7, 2023

Decision on the Liquidation of the abovementioned two subsidiaries

March, 2023

Completion of capital reduction of the abovementioned two subsidiaries (schedule)

March, 2023

After the abovementioned capital reduction, the sale to the liquidation procedure agency will be completed (schedule)

4. Outlook

The impact of the Liquidation on our group's business performance will be minor.

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.