



March 16, 2023

Company name: SanBio Co., Ltd.
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Dissolution and Liquidation of Overseas Subsidiary

SanBio Co., Ltd. (the “Company”) announces that at a Board of Directors meeting held today, it resolved to dissolve its overseas subsidiary SanBio Asia Pte. Ltd.

1. Reasons for dissolution and liquidation of subsidiary

The SanBio Group has pushed forward with business activities aimed at obtaining manufacturing and marketing approval for its Japan-based SB623 development program for the treatment of chronic effects associated with traumatic brain injury, its top management priority. Against this backdrop, as part of efforts to streamline the Group’s management structure, the Company decided to consolidate the business activities of SanBio Asia Pte. Ltd. into its own and accordingly dissolve and liquidate the overseas subsidiary.

2. Overview of subsidiary to be dissolved (as of March 16, 2023)

(1)	Name	SanBio Asia Pte. Ltd.	
(2)	Address	105 Cecil Street #07-03 Singapore 069534	
(3)	Representative	CEO Akihiro Tsujimura	
(4)	Business	Global supply of pharmaceuticals, sales of pharmaceuticals and business development in Asia	
(5)	Capital	400,000 SGD	
(6)	Date established	February 1, 2021	
(7)	Stake	SanBio Co., Ltd., 100%	
(8)	Relationships with the listed company	Capital relationship	The Company owns 100% of the issued shares of SanBio Asia
		Personnel relationship	One director and one employee of the Company are concurrently serving as directors of SanBio Asia
		Business relationship	None
		Applicability of related party transactions	SanBio Asia is a consolidated subsidiary of the Company, and hence is considered a related party of the Company.
(9)	Financial performance and position since establishment		
(Japanese yen)	FY01/22		FY01/23
Net assets	18,208,000		20,096,000

Total assets	21,611,000	26,808,000
Net assets per share	45,521	28,709
Operating revenue	—	—
Operating income	(15,565,000)	(33,482,000)
Ordinary income	(15,319,000)	(30,013,000)
Net income attributable to owners of parent	(15,319,000)	(30,013,000)
Net income per share	(38,298)	(42,877)
Dividend per share	—	—

3. Dissolution and liquidation timeline

March 16, 2023: Resolution by the Board of Directors of the Company to dissolve the subsidiary

March 31, 2023: Date of dissolution of the subsidiary

August 2023 (scheduled): Liquidation of the subsidiary to be completed

4. Loss resulting from dissolution

No loss is expected to result from the dissolution of the subsidiary.

5. Outlook

This development is expected to have minimal impact on the Company's earnings.