



April 26, 2023

Company name: GECOSS Corporation.
Name of representative: Yoshiyuki Nobusa, President and CEO
(Securities code 9991; Prime Market)
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Notice Concerning Acquisition of Shares of Overseas Company (to Make it an Equity-Method Affiliations)

GECOSS Corporation (Head office: Chuo-ku Tokyo, President: Yoshiyuki Nobusa) (hereinafter called “GECOSS”) hereby announces that it has resolved, at a meeting of the Board of Directors held on April 26, 2023, to acquire 30% shares FUCHI Pte. Ltd. (hereinafter called “FUCHI”), a major Temporary Earth Retaining Structure (TERS) specialist company in Singapore and Malaysia, and make it an Equity-Method Affiliations. The details are described below.

Although this matter is not subject to the timely disclosure requirements, it is deemed to be useful information and is disclosed on a voluntary basis.

1. Reason for acquisition of shares

Awarded “S1 grade”, highest grade accredited by the Singapore Structural Steel Society, FUCHI has developed advanced technologies for construction and has been growing through mainly MRT construction in Singapore.

With stable demand for construction, including civil engineering and public residential, Singapore is expected to be one of the best markets for medium to long term growth strategy of GECOSS to expand business outside Japan.

Combining the advanced technologies and strong customer base owned by FUCHI and the business network with Japanese construction companies and operational expertise owned by GECOSS, we expect to maximize the synergy to expand our businesses together.

We have the intention to acquire additional shares to become the largest shareholder of FUCHI in the future.

2. Overview of said company

(1) Name	FUCHI Pte. Ltd.
(2) Location	12 Arumugam Road, #04-01 LTC Building B, Singapore
(3) Job Title and Name of Representative	Chairman Liao Jen Jun
(4) Description of Business	Supply, fabricate and installation of temporary steel products for construction works

(5) Share Capital	4 million Singapore dollars		
(6) Date of Establishment	November 12, 2007		
(7) Major shareholders and ownership ratios	Silver Maple Limited.	45.000%	
	Liao Jen Jun	44.375%	
	Liao Jen Hsien	10.625%	
(8) Relationship between the Company and said company	Capital relationship	None	
	Personnel relationship	None	
	Business relationship	None	
(9) Operating results and financial positions of the company for the last three years			
Fiscal year ended	December 31, 2019	December 31, 2020	December 31, 2021
Net assets	33mil.SGD	28mil.SGD	31mil.SGD
Total assets	71mil.SGD	68mil.SGD	74mil.SGD
Net sales	44mil.SGD	21mil.SGD	32mil.SGD
Operating profit	0.4mil.SGD	△6mil.SGD	3mil.SGD
Profit after tax	0.4mil.SGD	△5mil.SGD	3mil.SGD

3. Overview of the counterparty to the acquisition of shares

(1) Name	Silver Maple Limited. Liao Jen Jun Liao Jen Hsien
(2) Relationship between the Company and the counterparty	None

4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1) Number of shares held before the change	0 shares
(2) Number of shares to be acquired	1,200,000 shares
(3) Acquisition costs	The price is not disclosed due to request by the counterparty, but was determined and agreed as a reasonable price calculated by the Company based on objective criteria. The expected total consideration for the acquisition is not subject to the disclosure requirements
(4) Number of shares held after the change	1,200,000 shares (Ratio of voting rights held:30.0%)

5. Timetable

(1) Date of resolution at the meeting of the Board of Directors	April 26, 2023
(2) Date of conclusion of the agreement	April 26, 2023
(3) Date of commencement of share transfer	June 1, 2023 (scheduled)

6. Future Outlook

The impact of this transaction on the Company's financial results for the fiscal year ending March, 2024 will be immaterial.

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