



June 12, 2023

To whom it may concern:

Company WELLNEO SUGAR Co., Ltd.
Name of Koji Yamamoto, President and
Representative Representative Director
(Code No. 2117 TSE Prime Market)
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Plan for Compliance with Listing Maintenance Criteria

As of March 31, 2023, WELLNEO SUGAR Co., Ltd. (the “Company”) has not fully met the criteria for maintaining its listing on the Prime Market of the Tokyo Stock Exchange, and therefore announces that it has prepared a plan for compliance with listing maintenance criteria as follows.

1. Status of the Company’s Compliance with Listing Maintenance Criteria and Plan Period

The status of the Company’s compliance with the listing maintenance criteria for the Prime Market as of March 31, 2023 (shown below) is that it has not met the standard for “ratio of tradable shares.” The Company will conduct various initiatives to meet the listing maintenance criteria by March 2025.

	Number of shareholders	Number of tradable shares	Market capitalization of tradable shares (Yen)	Ratio of tradable shares (%)	Average daily trading volume (Million yen)
Status of the Company	21,901	87,609	14,832,651,285	24.9	34 (As of December 31, 2022)
Listing maintenance criteria	800	20,000	10,000,000,000	35.0	20
Plan period				To March 31, 2025	

Note: Compliance status of the Company is calculated based on the distribution of the Company’s stock certificates and other securities as ascertained by the Tokyo Stock Exchange as of the record date.

2. Basic Policy on Initiatives, Issues, and Details of Initiatives for Compliance with Listing Maintenance Criteria

(1) Basic Policy

The Company will meet the listing maintenance criteria by steadily promoting reinforcement of the business foundation of its mainstay sugar refining business, expansion into new business domains and other measures, and by working to enhance corporate governance, including improvements to information disclosure and promotion of sustainability, to achieve sustainable growth and improve corporate value over the medium to long term.

(2) Issues and Details of Initiatives

To meet the standard for “ratio of tradable shares” as part of the listing maintenance criteria, the Company recognizes the importance of increasing the liquidity of its stock by improving its corporate value under the above policy and receiving an appropriate stock market evaluation. Specifically, the Company will take measures centered on encouraging reduction of ongoing cross-shareholdings of its shares by its shareholders, including business corporations. In consideration of the liquidity of the Company’s stock and the impact on its stock price, the Company has set the plan period as until March 2025.

END