



October 20, 2023

For immediate release

Company name: IR Japan Holdings, Ltd.
Representative: Shirou Terashita,
Representative Director, President and
Chief Executive Officer
(Securities code: 6035)
Contact: Yutaka Fujiwara,
Director and General Manager,
Corporate Planning Department
(Tel: +81-3-3519-6750)

Announcement Regarding Lawsuit Filed Against a Subsidiary of the Company

The Company's consolidated subsidiary, IR Japan, Inc. ("the Company's subsidiary"), has received a lawsuit from Asia Development Capital Co., Ltd. ("ADC") and Asia Investment Fund Co., Ltd. ("AIF"; ADC and AIF are below collectively referred to as "ADC et al."), and has been served with a complaint by the Tokyo District Court. Details are as follows.

1. Court and date the lawsuit was filed
 - (1) Date of filing: October 5, 2023
 - (2) Court: Tokyo District Court
 - (3) Date of service of complaint: October 20, 2023

2. Causes of the lawsuit and circumstances leading to the filing of the lawsuit
ADC et al. claim that the Company's subsidiary has used information regarding ADC et al. that the former Representative Director and Executive Vice President of the Company's subsidiary obtained through consultations with ADC et al., which led to stock sale losses for AIF and economic credibility damage for ADC. Accordingly, ADC et al. are seeking compensation for damages from the Company's subsidiary based on Article 709 of the Civil Code.

3. Party that filed the lawsuit (plaintiff)
 - (1) Name: Asia Development Capital Co., Ltd.
 - (2) Head office address: 2F Shimbashi Tokyu Building, 4-21-3 Shimbashi, Minato-ku, Tokyo
 - (3) Representative of the litigation: Xu Tianxiong
 - (1) Name: Asia Investment Fund Co., Ltd.
 - (2) Head office address: 7-7-7 Roppongi, Minato-ku, Tokyo
 - (3) Representative of the litigation: Anselm Wong Siew Shen

4. Content of lawsuit and amount claimed

(1) Content of lawsuit: Claim for damage

(2) Amount claimed: 1,675,129,876 yen (ADC: 50,000,000 yen; AIF: 1,625,129,876 yen)

5. Future outlook

Both the Company and the Company's subsidiary believe that claims made by ADC et al. are groundless, and intend to steadily make the necessary rebuttals and counterarguments in the future legal proceedings.

Although the impact on the Company's business performance is unclear at this time, the Company will promptly announce any expected significant impact on its future business performance.

End of release