



February 8, 2024

To Whom It May Concern,

Company name: Kansai Paint Co., Ltd.
Representative: MORI Kunishi,
Representative Director of the Board, President
(Code number: 4613, Tokyo Stock Exchange Prime Market)
Contact: MARUYAMA Kazuhide,
Director, Financial Planning & Analysis Dept.
Corporate Finance Div. (Tel. +81-6-7178-5531)

Notice about acquisition of shares of WEILBURGER Asia Ltd. (Hong Kong), by Kansai Helios Coatings GmbH which is our consolidated subsidiary (in order to make it a consolidated subsidiary)

Kansai Paint Co., Ltd. (the "Company") hereby announces that the Board of Directors of the Company has resolved today that Kansai Helios Coatings GmbH, a consolidated subsidiary of the Company, will acquire the shares of WEILBURGER Asia Ltd. (Hong Kong) and make it a consolidated subsidiary.

1. Reason for share acquisition

The Group has set "active investment in growth fields" as a priority policy in the 17th Medium-Term Management Plan and is strengthening its business portfolio with the aim of "strengthening focus businesses and fields in India, Europe, and other regions" and "shifting to B-to-B business." Kansai Helios Coatings GmbH acquires WEILBURGER Coating Group and make WEILBURGER Asia Ltd. a consolidated subsidiary through such acquisition. WEILBURGER Asia Ltd. (Hong Kong) is engaged in the industrial coatings business in China and India including non-stick coating used in frying pans and irons, railway coatings, and heat-resistant coatings used in stoves and fireplaces.

In order to achieve the 17th Medium-Term Management Plan, we will continue to expand our industrial coatings business in other regions of the world and aim to shift to a B-to-B business.

2. Summary of the subsidiary to acquire shares

(1)Company name	Kansai Helios Coatings GmbH
(2)Location	Ignaz-Köck-Strasse 15 1210 Vienna, Austria
(3)Name of representative	Dietmar Jost
(4)Description of business	Holding company of paint and coatings, synthetic resins and other products manufacturing and sales companies
(5)Share capital	7,500 thousand euros (1,190 million yen)
(6)Date of incorporation	January 22, 2005
(7)Major Shareholders and holding ratio	Kansai Paint Co., Ltd. 80%

※ 1 euro = 158.77 yen (It is converted at the latest exchange rate. The same shall apply hereinafter.)

3. Summary of the subsidiaries to be acquired

(1)Summary of WEILBURGER Asia Ltd.

(1)Company name	WEILBURGER Asia Ltd.	
(2)Location	13/F, China Aerospace Centre, 143 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong	
(3)Name of representative	(Directors)Frank Gläser, Zoran Boras, Christopher Heywood	
(4)Description of business	Holding company of paint and coatings manufacturing and sales companies	
(5)Share capital	39,090 thousand Hong Kong dollars (734 million yen)	
(6)Date of incorporation	December 6, 1985	
(7)Major Shareholders and holding ratio	GREBE Holding GmbH 100%	
(8)Relationship with Kansai Paint	Capital relationship	Not Applicable (N/A)
	Personnel relationship	Not Applicable (N/A)
	Business relationship	Not Applicable (N/A)
(9)Operating consolidated results and consolidated financial condition of the		

target company for the three most recent fiscal years.			
Fiscal Year	FY 2020	FY 2021	FY 2022
Consolidated net assets	18,888 thousand euro [2,998 million yen]	24,423 thousand euro [3,877 million yen]	20,675 thousand euro [3,282 million yen]
Consolidated total assets	29,412 thousand euro [4,669 million yen]	36,712 thousand euro [5,828 million yen]	33,298 thousand euro [5,286 million yen]
Consolidated net assets per share	4.83 euro [766.85 yen]	6.24 euro [990.72 yen]	5.28 euro [838.30 yen]
Consolidated net sales	22,413 thousand euro [3,558 million yen]	28,459 thousand euro [4,518 million yen]	24,617 thousand euro [3,908 million yen]
Consolidated net income attributable to owners of the parent	16,357 thousand euro [2,597 million yen]	19,736 thousand euro [3,133 million yen]	16,708 thousand euro [2,652 million yen]
Consolidated net income per share	4.18 euro [663.65 yen]	5.04 euro [800.20 yen]	4.27 euro [677.94 yen]
Dividends per share	0.14 euro [20.64 million yen]	No dividend	No dividend

※ 1 Hong Kong dollar = 18.78 yen, 1 euro = 158.77 yen

※ Since the target company includes subsidiaries that use different currencies in its consolidated financial statements, it is displayed in euros, which is the settlement currency of the current parent company.

(2) Summary of WEILBURGER Investments Ltd. (which is a subsidiary of WEILBURGER Asia Ltd.)

(1) Company name	WERILBURGER Investments Ltd.
(2) Location	13/F, China Aerospace Centre, 143 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong
(3) Name of representative	(Directors) Frank Gläser, Zoran Boras, Christopher Heywood, Ma Hing Sum
(4) Description of business	Holding company of paint manufacturing and sales companies
(5) Share capital	162,946 thousand Hong Kong dollars (3,060 million yen)
(6) Date of incorporation	May 16, 2018
(7) Major Shareholders	WEILBURGER Asia Ltd. 97%

and holding ratio	Good Peace International Investment Ltd. 3%		
(8)Relationship with Kansai Paint	Capital relationship	Not Applicable (N/A)	
	Personnel relationship	Not Applicable (N/A)	
	Business relationship	Not Applicable (N/A)	
(9)Operating results and financial condition of the target company for the three most recent fiscal years.			
Fiscal Year	FY 2020	FY 2021	FY 2022
Net assets	156,455 thousand Hong Kong dollars [2,938 million yen]	156,228 thousand Hong Kong dollars [2,933 million yen]	160,460 thousand Hong Kong dollars [3,013 million yen]
Total assets	172,756 thousand Hong Kong dollars [3,244 million yen]	168,983 thousand Hong Kong dollars [3,173 million yen]	175,064 thousand Hong Kong dollars [3,287 million yen]
Net assets per share	0.98 Hong Kong dollars [18.40 yen]	0.98 Hong Kong dollars [18.40 yen]	1.01 Hong Kong dollars [18.96 yen]
Net sales	0 thousand Hong Kong dollars [0 million yen]	0 thousand Hong Kong dollars [0 million yen]	794 thousand Hong Kong dollars [14 million yen]
Net income	215 thousand Hong Kong dollars [4 million yen]	-220 thousand Hong Kong dollars [-4 million yen]	-2,400 thousand Hong Kong dollars [-45 million yen]
Net income per share	0.00 Hong Kong dollars [0.02 yen]	0.00 thousand Hong Kong dollars [-0.02 million yen]	0.00 thousand Hong Kong dollars [-0.28 million yen]
Dividends per share	No dividend	No dividend	No dividend

※ 1 Hong Kong dollar = 18.78 yen

(3)Summary of WEILBURGER Coatings (Tianjin) Ltd. (which is a subsidiary of WEILRUBGER Investments Ltd.)

(1)Company name	WEILBURGER Coatings (Tianjin) Ltd.
(2)Location	No.3 Xiping Road, Wuqing Development Zone, Tianjin New Technology Industrial Park, Tianjin, 301723 China

(3)Name of representative	(General Manager) Massimo Dinolli		
(4)Description of business	Manufacturing and sales paints		
(5)Share capital	135,833 thousand Chinese yuan (2,776 million yen)		
(6)Date of incorporation	June 21, 2012		
(7)Major Shareholders and holding ratio	WEILBURGER Investments Ltd. 100%		
(8)Relationship with Kansai Paint	Capital relationship	Not Applicable (N/A)	
	Personnel relationship	Not Applicable (N/A)	
	Business relationship	Not Applicable (N/A)	
(9)Operating results and financial condition of the target company for the three most recent fiscal years.			
Fiscal Year	FY 2020	FY 2021	FY 2022
Net assets	111,265 thousand Chinese yuan [2,274 million yen]	113,082 thousand Chinese yuan [2,311 million yen]	90,809 thousand Chinese yuan [1,856 million yen]
Total assets	164,154 thousand Chinese yuan [3,355 million yen]	172,319 thousand Chinese yuan [3,522 million yen]	152,863 thousand Chinese yuan [3,124 million yen]
Net sales	110,169 thousand Chinese yuan [2,251 million yen]	115,507 thousand Chinese yuan [2,360 million yen]	76,483 thousand Chinese yuan [1,563 million yen]
Net income	9,021 thousand Chinese yuan [184 million yen]	1,582 thousand Chinese yuan [32 million yen]	-22,257 thousand Chinese yuan [-454 million yen]

※ 1 Chinese yuan = 20.44 yen

4. Summary of the counterparty to the acquisition of shares

(1)Company name	GREBE Holding GmbH
(2)Location	Ahäuser Weg 12-22, 35781 Weilburg, Germany
(3)Name of	(Managing Director)Frank Gläser

representative		
(4)Description of business	Holding company of paint manufacturing and sales companies	
(5)Share capital	4,800 thousand euro (762 million yen)	
(6)Date of incorporation	July 29, 2008	
(7)Net assets	111,847 thousand euro (17,757 million yen)	
(8)Total assets	119,916 thousand euro (19,039 million yen)	
(9)Major Shareholders and holding ratio	g2o GmbH i. Gr. 57.8% FG Holding GmbH & Co. KG 26.5%	
(10)Relationship with Kansai Paint	Capital relationship	Not Applicable (N/A)
	Personnel relationship	Not Applicable (N/A)
	Business relationship	Not Applicable (N/A)
	Related party relationship	Not Applicable (N/A)

※ 1 euro = 158.77 yen

5. Number of shares to be acquired, acquisition price, and ownership of the shares before and after the acquisition

(1) WEILBURGER Asia Ltd.

(1) Number of shares owned before the acquisition	0 share (Number of voting rights: 0) (Ownership ratio: 0%)
(2) Number of shares to be acquired	3,909,000 Common Shares (Acquisition company: Kansai Helios Coatings GmbH) (Number of voting rights: 3,909,000)
(3) Planned acquisition price	Common Shares 24,478 thousand euro [3,886 million yen]

(4) Number of shares owned after the acquisition	3,909,000 Common Shares (Acquisition company :Kansai Helios Coatings GmbH) (Number of voting rights: 3,909,000) (Ownership ratio: 100%)

(2)WEILBURGER Investments Ltd. (which is a subsidiary of WEILBURGER Asia Ltd.)

(1) Number of shares owned before the acquisition	0 share (Number of voting rights: 0) (Ownership ratio: 0%)
(2) Number of shares to be acquired	158,058,129 Common Shares (158,058,129 Common Shares are indirect ownership) (Number of voting rights: 158,058,129)
(3) Number of shares owned after the acquisition	158,058,129 Common Shares (158,058,129 Common Shares are indirect ownership) (Number of voting rights: 158,058,129) (Ownership ratio: 97%)

(3)WEILBURGER Coatings (Tianjin) Ltd. (which is a subsidiary of WEILBURGER Investments Ltd.)

(1) Ratio of the Company's equity to the voting rights of all shareholders of the target company before the acquisition	0 %
(2) Ratio of the equity to be acquired	100 % (All is indirect ownership)

(3) Ratio of the Company's equity to the voting rights of all shareholders of the target company after the acquisition	100 % (All is indirect ownership)
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6. Schedule

Date of resolution of the Board	February 8, 2024
Date of contract conclusion	February 9, 2024
Closing date of execution of share acquisition	March 31, 2024 (expected)

7. Future Outlook and Earnings Forecast

The impact of this matter on the Company's consolidated earnings forecast for the fiscal year ending March 2024 is currently under scrutiny. We will promptly announce the information as soon as there is a matter that needs to be disclosed.