

To whom it may concern,



April 11, 2024

Company name: HOSHIZAKI CORPORATION  
Representative: Yasuhiro Kobayashi  
President & COO  
(Securities code: 6465 Prime Market of Tokyo Stock Exchange,  
Premier Market of Nagoya Stock Exchange)  
Inquiries: Kyo Yaguchi  
Director, Senior Vice President  
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### Notice concerning share acquisition by a HOSHIZAKI subsidiary

HOSHIZAKI CORPORATION (hereafter referred to as the Company or HOSHIZAKI) announces that its Board of Directors Meeting, held on April 11, 2024, has reached a decision that the Company acquires whole shares of TECHNOLUX EQUIPMENT AND SUPPLY CORPORATION (hereafter referred to as TECHNOLUX) and a majority of shares of HKR EQUIPMENT CORPORATION (hereafter referred to as HKR), — engaged in the business of import and sales for foodservice equipment in the Republic of the Philippines (hereafter referred to as the Philippines) — through HOSHIZAKI SOUTHEAST ASIA HOLDINGS PTE. LTD., a subsidiary of the Company, and makes both TECHNOLUX and HKR a wholly owned subsidiary of HOSHIZAKI. The details are as follows:

#### Further details:

##### 1. Purpose of the share acquisition

HOSHIZAKI, with an aim to increase its sales and presence in overseas — the core markets for future growth of the Company's business, has been concentrating to expand its business across the region of Southeast Asia including the Philippines, where the markets have high potential for growth.

TECHNOLUX and HKR are the largest import & sales company for foodservice equipment in the Philippines, and well recognized in the market for their long business experience in supplying a wide range of major global-brand products for various prestige local chain hotels and restaurants and good quality of after-sale service.

Receiving TECHNOLUX and HKR as a new group member of HOSHIZAKI together with their experienced management team will enable the Company to expedite its penetration into the market in the Philippines and other countries in Southeast Asia with more effective promotion of business expansion not only with HOSHIZAKI products to existing customers but also a line of equipment carried by TECHNOLUX and HKR to potential new customers throughout the region.

## 2. Share acquisition overview

HOSHIZAKI acquires 100% of outstanding shares of TECHNOLUX and 80% of the shares of HKR respectively through HOSHIZAKI SOUTHEAST ASIA HOLDINGS PTE. LTD., a wholly-owned subsidiary of the Company.

## 3. Overview of the subsidiary who acquires shares (US\$1 = JPY151 as of April 8, 2024)

① Company name	HOSHIZAKI SOUTHEAST ASIA HOLDINGS PTE. LTD.	
② Location	18 Boon Lay Way, #01-102, Tradehub 21, Singapore	
③ Representative's name and title	Mr. Seigo Saifu	
④ Main business	Holding company	
⑤ Paid-in capital	19,322K US\$ (approx. 2,919M JPY) (as of December, 2023)	
⑥ Established	July, 2023	
⑦ Owners and controlling shares	HOSHIZAKI CORPORATION 100.00%	
⑧ Net assets	19,198K US\$ (2,898M JPY) (as of December, 2023)	
⑨ Total assets	19,256K US\$ (2,907M JPY) (as of December, 2023)	
⑩ Relationship between HOSHIZAKI and the subsidiary	Capital relationship	HOSHIZAKI owns the company as a subsidiary.
	Employment relationship	1 (one) of board directors of HOSHIZAKI serves as a board member of the subsidiary.
	Commercial relationship	There is no commercial relationship between HOSHIZAKI and the subsidiary.

## 4. Overview of the company of which shares are acquired (PHP1 = JPY2.68 as of April 8, 2024)

① Company name	TECHNOLUX EQUIPMENT AND SUPPLY CORPORATION
② Location	4th Floor THC Building, 2176 Primo Rivera Street, La Paz, Makati City, the Republic of Philippines
③ Representative's name and title	Mr. William A. Stelton
④ Main business	Import and sales for foodservice equipment

⑤ Paid-in capital	200,000K PHP (approx. 536M JPY)		
⑥ Established	April, 1975		
⑦ Owners and controlling shares	TECHNO HOLDINGS CORPORATION 99.975% Mr. William A. Stelton 0.025%		
⑧ Relationship between HOSHIZAKI and TECHNOLUX	Capital relationship	There is no capital relationship between HOSHIZAKI and TECHNOLUX. No capital relationships exist between HOSHIZAKI's stakeholders or affiliates and TECHNOLUX's stakeholders or affiliates.	
	Employment relationship	There is no employment relationship between HOSHIZAKI and TECHNOLUX. No employment relationships exist between HOSHIZAKI's stakeholders or affiliates and TECHNOLUX's stakeholders or affiliates.	
	Commercial relationship	There is no commercial relationship between HOSHIZAKI and TECHNOLUX, while such a relationship exists between a sub-subsidiary of HOSHIZAKI and TECHNOLUX.	
⑨ TECHNOLUX's financials for the recent three-year period			
Financial year ending in	December, 2020	December, 2021	December, 2022
Net assets	361.3M PHP (968.4M JPY)	373.8M PHP (1,001.8M JPY)	367.3M PHP (984.6M JPY)
Total assets	1,213.1M PHP (3,251.1M JPY)	1,061.7M PHP (2,845.3M JPY)	1,259.7M PHP (3,376.0M JPY)
Net assets per share	1.81PHP (4.84 JPY)	1.87 PHP (5.01 JPY)	1.84 PHP (4.92 JPY)
Sales	913.5M PHP (2,448.3M JPY)	817.5M PHP (2,191.0M JPY)	1,555.9M PHP (4,170.0M JPY)
Operating income	26.2M PHP (70.2M JPY)	30.1M PHP (80.8M JPY)	251.9M PHP (675.1M JPY)
Ordinary income	25.7M PHP (68.8M JPY)	29.6M PHP (79.3M JPY)	258.2M PHP (692.2M JPY)
Net income	18.3M PHP (49.2M JPY)	17.1M PHP (45.8M JPY)	193.5M PHP (518.7M JPY)
Dividends	59.9M PHP (160.7M JPY)	234.2M PHP (627.8M JPY)	15.7M PHP (42.1M JPY)

Dividends per share	0.30 PHP (0.80 JPY)	1.17 PHP (3.14 JPY)	0.08 PHP (0.21 JPY)
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(HKR)

① Company name	HKR EQUIPMENT CORPORATION		
② Location	9705 Kamagong Street, San Antonio Village, Makati City, the Republic of Philippines		
③ Representative's name and title	Mr. Krister Alexander V. Stelton		
④ Main business	Import and sales for foodservice equipment		
⑤ Paid-in capital	100,000K PHP (approx. 268M JPY)		
⑥ Established	July, 1993		
⑦ Owners and controlling shares	TECHNO HOLDINGS CORPORATION		100%
⑧ Relationship between HOSHIZAKI and HKR	Capital relationship	There is no capital relationship between HOSHIZAKI and HKR. No capital relationships exist between HOSHIZAKI's stakeholders or affiliates and HKR's stakeholders or affiliates.	
	Employment relationship	There is no employment relationship between HOSHIZAKI and HKR. No employment relationships exist between HOSHIZAKI's stakeholders or affiliates and HKR's stakeholders or affiliates.	
	Commercial relationship	There is no commercial relationship between HOSHIZAKI and HKR, while such a relationship exists between a sub-subsidiary of HOSHIZAKI and HKR.	
⑨ HKR's financials for the recent three-year period			
Financial year ending in	December, 2020	December, 2021	December, 2022
Net assets	191.7M PHP (513.7M JPY)	203.8M PHP (546.2M JPY)	210.0M PHP (562.8M JPY)
Total assets	495.5M PHP (1,328.0M JPY)	443.1M PHP (1,187.6M JPY)	619.5M PHP (1,660.4M JPY)
Net assets per share	191.7 PHP (513.76 JPY)	203.84 PHP (546.30 JPY)	210.01 PHP (562.81JPY)
Sales	349.1M PHP (935.6M JPY)	404.3M PHP (1,083.5M JPY)	812.7M PHP (2,178.0M JPY)
Operating income	25.8M PHP (69.1M JPY)	34.7M PHP (93.0M JPY)	143.1M PHP (383.5M JPY)

Ordinal income	15.8M PHP (42.4M JPY)	25.9M PHP (69.4M JPY)	145.8M PHP (390.7M JPY)
Net income	10.9M PHP (29.4M JPY)	17.1M PHP (45.8M JPY)	106.1M PHP (284.5M JPY)
Dividends	24M PHP (64.3M JPY)	— —	— —
Dividends per share	24 PHP (64.32JPY)	— —	— —

## 5. Overview of the participating shareholders

(Shareholders of TECHNOLUX)

① Company name	TECHNO HOLDINGS CORPORATION	
② Location	2176 Primo Rivera Street, La Paz, Makati City, the Republic of Philippines	
③ Relationship between HOSHIZAKI and TECHNO HOLDINGS	Capital relationship	There is no capital relationship between HOSHIZAKI and TECHNO HOLDINGS. No capital relationships exist between HOSHIZAKI's stakeholders or affiliates and TECHNO HOLDING's stakeholders or affiliates.
	Employment relationship	There is no employment relationship between HOSHIZAKI and TECHNO HOLDINGS. No employment relationships exist between HOSHIZAKI's stakeholders or affiliates and TECHNO HOLDING's stakeholders or affiliates.
	Commercial relationship	There is no commercial relationship between HOSHIZAKI and TECHNO HOLDINGS. No commercial relationships exist between HOSHIZAKI's stakeholders or affiliates and TECHNO HOLDING's stakeholders or affiliates.

① Name	Mr. William A. Stelton
② Address	Taguig City, the Republic of the Philippines
③ Relationship between HOSHIZAKI and the individual	There are no capital, employment or commercial relationships between HOSHIZAKI and the individual. He does not have any major capital, employment or commercial relationship with HOSHIZAKI's stakeholders or affiliates.

(Shareholders of HKR)

① Name of company	TECHNO HOLDINGS CORPORATION
② Location	2176 Primo Rivera Street, La Paz, Makati City, the Republic of Philippines
③ Relationship between HOSHIZAKI and TECNO HOLDINGS	There are no capital, employment or commercial relationships between HOSHIZAKI and TECHNO HOLDINGS. TECHNO HOLDINGS does not have any major capital, employment or commercial relationship with HOSHIZAKI's stakeholders or affiliates.

\*) Above mentioned data is based on what was disclosed to HOSHIZAKI.

6. Overview of the number of acquiring shares and the position of shareholdings before and after transaction

(Shares of TECHNOLUX)

① Number of shares held before transaction	0 share (Number of voting rights: 0 unit) (Percentage of voting rights: 0 %)
② Number of shares acquired	200,000,000 shares (Number of voting rights: 200,000,000 units)
③ Acquisition value	2,913,092 thousand in PHP (approx. 7,807M JPY) Acquisition price was determined by agreement with sellers based on the value appraised by specialists.
④ Number of shares held after transaction	200,000,000 shares (Number of voting rights: 200,000,000 units) (Percentage of voting rights: 100.0 %)

(Shares of HKR)

① Number of shares held before transaction	0 share (Number of voting rights: 0 unit) (Percentage of voting rights: 0 %)
② Number of shares acquired	800,000 shares (Number of voting rights: 800,000 units)
③ Acquisition value	1,334,803 thousand in PHP (approx. 3,577M JPY) Acquisition price was determined by agreement with sellers based on the value appraised by specialists.
④ Number of shares held after transaction	800,000 shares (Number of voting rights: 800,000 units) (Percentage of voting rights: 80.0 %)

7. Schedule

(1) Date of agreement: April 11, 2024

(2) Expected acquisition of shares: May, 2024

8. Effect on financial performance

The impact on the consolidated results and consolidated financial conditions for the current fiscal year is immaterial.

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