



April 26, 2024

To whom it may concern

Company name: Stanley Electric Co., Ltd.
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Securities code: 6923 (TSE Prime Market)
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(Progress of Disclosure Matters) Change of Status of Equity Method Affiliate to Consolidated Subsidiary

Stanley Electric Co., Ltd. (hereinafter the “Company”) announces that it has turned Thai Stanley Electric Public Co., Ltd., a Thai equity method affiliate of the Company in which the Company’s Singapore subsidiary Stanley Electric Holding Asia-Pacific Pte. Ltd. has an equity stake, into a consolidated subsidiary, as released in “Change of Status of Equity Method Affiliate to Consolidated Subsidiary and Establishment of Subsidiary by Our Subsidiary” dated October 31, 2023.

1. Outline of acquired shares

(1) Voting rights ratio before change	36.1%
(2) Voting rights ratio to be acquired	3.9%
(3) Acquisition price	2,755 million yen
(4) Voting rights ratio after change	40.0%

2. Future outlook

This share acquisition will be included in the consolidated financial results from the first quarter of the fiscal year ending March 31, 2025 with the deemed acquisition date of April 1, 2024 for consolidated accounting purposes. For consolidated business forecasts for the fiscal year ending March 31, 2025, please refer to “Consolidated Financial Results for the Fiscal Year Ended March 31, 2024” released today.