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September 25, 2025

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(Securities code: 2908; Prime Market of Tokyo Stock Exchange)
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**Notice of Acquisition of Shares of FB Food Service (2017) Co., Ltd.
(to make it a subsidiary) and Establishment of a Subsidiary in Thailand**

FUJICCO CO., LTD. (the “Company”) hereby announces that at a meeting of its Board of Directors held on September 25, 2025, the Company resolved to acquire shares of FB Food Service (2017) Co., Ltd. (“FBF”) to make it one of the Company’s subsidiaries. In addition, the Company also resolved to establish a joint venture subsidiary named FUJICCO FOODS ASIA CO., LTD. (“FFA”) through joint investment with SBCS Co., Ltd., SMBC Management Service Co., Ltd., and SMSB Co., Ltd. (collectively, the “SBCS Group”).

1. Reasons for the acquisition of shares and establishment of a subsidiary

Under the “2025-2027 Medium-term Management Plan”, with the fiscal year ending March 31, 2026 as its first year, the Company has set forth the basic policy of “Reshaping the future of kombu and beans together with customers by gathering full force of employees” and has endeavored to enhance its core business and build its mid-and-long-term financial base. The Company considers that, in order to achieve the objectives based on the above Medium-term Management Plan, it is absolutely necessary for the Company to pursue global expansion.

FBF, whose shares are to be acquired by the Company, is engaged in the manufacture and sale of various frozen delicatessen products in Thailand and demonstrates its strength in sales of modern trade such as convenience stores and foodservice channels, such as restaurants. The Company believes that, by bringing FBF into the Company Group (hereinafter, the “Group”), it will be possible not only to build on its existing products but also to leverage the Company’s product development capabilities to expand a lineup of healthier and more nutritious offerings and to develop new sales channels. This, in turn, will strengthen FBF’s business in the Thai market. Initially, FBF will focus on sales in the Thai market. Over time, it will seek to contribute to the health of people worldwide through products centered on seaweed and Japanese delicatessen. In the future, the Company intends to promote its global growth by manufacturing and exporting FUJICCO-branded products not only in Asian markets but also in the US and Europe. In addition, Sojitz Corporation (hereinafter “Sojitz”), the Company’s co-investor, is a business partner with extensive international experience that has already built trust and a strong track record in local markets through its procurement capabilities, sales network, and other strengths, and the Company will work closely with Sojitz Corporation to further expand the business.

The Company regards Thailand as an attractive market for the Company to realize its management philosophy on a global scale, because of the large number of Japanese restaurants and the high health awareness of its people. Throughout this transaction, the Company plans to build the foundation of its business expansion in the Asian region. For the above reason, the Company determined that this transaction could enhance the Company's corporate value and thereby, resolved to conduct this share acquisition.

In addition, in order to reduce FBF's joint venture operating costs, FFA will be established in Thailand as an intermediate holding company, which will acquire a portion of FBF's shares.

2. Method of the Change

The Company will, jointly with SBCS Group, enter into an agreement (the "Agreement") with Sojitz under which shares of FBF held by Sojitz will be transferred.

Sojitz will acquire shares of FBF held by its existing shareholders and, pursuant to the Agreement, will transfer 981,000 shares of FBF (30%) to the Company and 1,667,700 shares of FBF (51%) to the SBCS Group (such share transfers collectively, the "Share Transfer").

Subsequently, FFA will acquire all of the FBF shares (1,667,700 shares) from the SBCS Group in Thailand. Ultimately, the Group will hold 2,648,700 shares of FBF in total, consisting of 981,000 shares (30%) held by the Company and 1,667,700 shares (51%) held by FFA, and accordingly, FBF is expected to become a consolidated subsidiary of the Company.

3. Overview of the company to be changed (FBF)

(1) Company name		FB Food Service (2017) Co., Ltd.		
(2) Location		37 Moo 1 Suksawad 43, Suksawad Road, Bangkru, Phrapradaeng, Samutprakarn 10130 Thailand		
(3) Name and title of representative		Wisuth Rachataswan, CEO		
(4) Business		Manufacture and wholesale of business-use food products		
(5) Share capital		327,000 thousand baht		
(6) Established		December 20, 2016		
(7) Major shareholders and equity ratios		The Peace Canning Co., Ltd. 51.0% Sojitz Corporation 43.0% FNS Holdings Public Company Limited. 6.0%		
(8) Relationship between the Company and said company		Capital relationship	Not applicable.	
		Personnel relationship	Not applicable.	
		Business relationship	Not applicable.	
(9)	Consolidated operating results and financial position for the most recent three years of the said company (in thousands of Baht)			
Fiscal Year		Fiscal year ended December 31, 2022	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024
Net assets		215,362	222,533	229,867
Total assets		447,134	409,269	459,799
Net assets per share		65 (Baht)	68 (Baht)	70 (Baht)
Revenue		1,230,737	1,099,281	1,206,164
Ordinary Profit		16,423	7,066	10,884

Net income	15,356	7,172	7,333
Net income per share	5 (Baht)	2 (Baht)	2 (Baht)

Note: 1 baht = 4.63 yen (as of September 24, 2025)

4. Overview of the new company (FFA)

(1) Company name	FUJICCO FOODS ASIA Co., Ltd.	
(2) Location	Suburbs of Bangkok, Thailand	
(3) Name and title of representative	To be decided.	
(4) Business	Holding company	
(5) Share capital	13,000 thousand baht	
(6) Established	December , 2025 (scheduled)	
(7) Major shareholders and investment ratios	FUJICCO Co., Ltd. 49.0% SBCS Co., Ltd. 17.0% SMBC Management Service Co., Ltd. 17.0% SMSB Co., Ltd. 17.0%	
(8) Fiscal year-end	December 31	
(9) Relationship between the Company and said company	Capital relationship	The Company plans to hold 49% of the shares of said company.
	Personnel relationship	The Company plans to seconded directors to said company.
	Business relationship	The Company plans to provide financial loans to said company.

5. Overview of the counterparty of the share transfer agreement

(1) Company name	Sojitz Corporation
(2) Location	1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
(3) Name and title of representative	Kosuke Uemura, Representative Director, President & CEO
(4) Business	Manufacture, sales, import and export of automobiles, aviation and social infrastructure, energy and healthcare, metals, mineral resources and recycling, chemicals, consumer-related industries and agribusiness, as well as retail and consumer services, together with the provision of services and various business investments.
(5) Share capital	160,339 million yen
(6) Established	April 1, 2003
(7) Net assets	1,007,616 million yen
(8) Total assets	3,087,252 million yen
(9) Major shareholders and equity ratios	The Master Trust Bank of Japan, Ltd. 18.7% Custody Bank of Japan, Ltd. 7.3% Japan Securities Finance Co., Ltd. 2.0% and others

(10) Relationship between the Company and said company	Capital relationship	Not applicable.
	Personnel relationship	Not applicable.
	Business relationship	Not applicable.
	Matters relevant to stakeholders	Not applicable

6. Number of shares to be acquired, acquisition price, and shareholding status before and after the acquisition

(1) Number of shares owned before the change	0 share (Number of voting rights: 0) (Percentage of voting rights held: 0.0%)
(2) Number of shares to be acquired	981,000 shares (Number of voting rights: 9,810)
(3) Acquisition price	93,900 thousand baht
(4) Number of shares held after the change	981,000 shares (Number of voting rights: 9,810) (Percentage of voting rights held: 30.0%)

7. Schedule

(1) Date of resolution at the Board of Directors meeting	September 25, 2025
(2) Date of signing the Agreement	Mid-October, 2025 (scheduled)
(3) Date of Share Transfer	November 3, 2025 (scheduled)

8. Outlook

The impact of the above change on the Company's consolidated financial results for the current fiscal period is currently under review. If any matters requiring revision of the business results forecast and the related disclosure arise in the future, the Company will disclose them promptly.