



April 25, 2025

Company name: Okinawa Financial Group, Inc.
Representative: Masayasu Yamashiro, President
(Securities code 7350; Prime Market,
Tokyo Stock Exchange and Fukuoka Stock
Exchange)
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Notice Concerning the Conclusion of a “Basic Agreement on Consideration of Joint Venture” with Nihon M&A Center Holdings Inc.

Okinawa Financial Group, Inc. (the “Company”) hereby announces that The Bank of Okinawa, Ltd., a consolidated subsidiary of the Company, has concluded a basic agreement with Nihon M&A Center Holdings Inc. (represented by Mr. Suguru Miyake, President and Representative Director; hereinafter, “Nihon M&A Center HD”) regarding the consideration of a joint venture for business succession and M&A support, as described below.

1. Background of the matter

The Company’s Group established Future Okinawa Co., Ltd., a regional general trading company, in June 2021, and has been expanding its business areas to become a “integrated service group that provides financial services as its core” that responds to the diverse needs of customers and the community, with the aim of enhancing the value of the local community and achieving sustainable growth of the Group.

Meanwhile, in Okinawa Prefecture, which serves as the business base for the Group, the rate of businesses without successors exceeds the national average, and the number of business closures and dissolutions is also on the rise. Therefore, the Company believes that business succession is a social issue that must be addressed to achieve regional growth and revitalization.

The Bank of Okinawa, Ltd., a consolidated subsidiary of the Company, has been actively addressing this issue, and the Group has decided to consider launching a joint venture with Nihon M&A Center HD Group, which has a track record of over 9,500 successful M&A deals for small and medium-sized enterprises, in order to further facilitate the smooth succession of regional businesses.

If this initiative is launched, the Group will be the first to conduct a joint venture with Nihon M&A Center HD in Okinawa Prefecture to provide business succession and M&A support.

Through this initiative, the Group will contribute to resolving business succession issues in the region and support the revitalization and sustainable growth of the regional economy.

2. Timing and method of joint venture launch

Currently, the Group is considering the establishment of a joint venture company by both companies by summer 2025. The specific details, including the name of the joint venture company, the start date of operations, the amount of capital, and the capital contribution ratio, will be determined based on future discussions. The Company will announce further details as soon as they are decided.

3. Overview of Nihon M&A Center Holdings Inc.

(1)	Name	Nihon M&A Center Holdings Inc.		
(2)	Location	1-8-2 Marunouchi, Chiyoda-ku, Tokyo, Japan		
(3)	Job title and name of representative	President and Representative Director Suguru Miyake		
(4)	Description of business	Business management of group companies		
(5)	Share capital	4,045 million yen		
(6)	Date of establishment	April 25, 1991		
(7)	Major shareholders and ownership ratios (as of September 30, 2024)	The Master Trust Bank of Japan, Ltd. (Trust Account)		16.74%
		Custody Bank of Japan, Ltd. (Trust Account)		8.57%
		Suguru Miyake		6.58%
		STATE STREET BANK AND TRUST COMPANY 505103		3.54%
		Yasuhiro Wakebayashi		2.72%
		THE BANK OF NEW YORK MELLON 140042		1.96%
		THE BANK OF NEW YORK MELLON 140044		1.79%
		NORTHERN TRUST CO. (AVFC) RE UKUC UCITS CLIENTS NON LENDING10 PCT TREATY ACCOUNT		1.48%
		NORTHERN TRUST CO. (AVFC) RE U.S. TAX EXEMPTED PENSION FUNDS SEC LENDING		1.34%
		STATE STREET BANK AND TRUST COMPANY 505001		1.22%
(8)	Relationship between the listed company and this company	Capital relationship	There are no significant capital relationships	
		Personnel relationship	There are no significant personnel relationships	
		Business relationship	There are no significant business relationships	
		Status as related party	There are no applicable matters	
(9)	Consolidated financial results and consolidated financial position of the company for the last three years (in millions of yen, unless otherwise stated)			
	Fiscal year end	March 31, 2022	March 31, 2023	March 31, 2024
	Consolidated net assets	51,026	54,720	43,973
	Consolidated total assets	58,919	65,765	58,640
	Net assets per share (Yen)	153.51	164.48	138.41
	Consolidated ordinary profit	16,864	15,472	16,518
	Net income attributable to owners of the parent	11,437	9,842	10,727
	Net income per share (Yen)	34.60	29.76	33.04
	Dividend per share (Yen)	18.00	23.00	23.00

For further details, please contact
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