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May 30, 2025

Name of Company: **Mitsuuroko Group Holdings Co., Ltd.**
Name of Representative: Kohei Tajima, Representative Director, President and Chief Executive Officer
(Securities Code:8131 Standard Market of Tokyo Stock Exchange)
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Notice Concerning the Ratio of Cross-Shareholding Stocks to Consolidated Net Assets

Mitsuuroko Group Holdings Co., Ltd. (“the Company”) has a policy to hold stocks that contribute to enhancing corporate value over the medium to long term, taking into comprehensive assessment of their importance to our business strategy, relationships with business partners, and other factors. Each year, the Board of Directors examines the rationale for acquiring and holding each individual stock, assessing its profitability based on factors including the cost of capital. We regularly verify the appropriateness of holding these stocks and make a plan to sell those deemed no longer rational to hold.

We have sold four cross-shareholding stocks in the fiscal year ending March 2025. Additionally, as a result of the change in the investment classification of SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED’s stock from cross-shareholdings purpose to pure investment purpose, the ratio of cross-shareholding stocks to consolidated net assets as of the end of March 2025 became 13.4% (cross-shareholding stocks: ¥13,255 million / consolidated net assets: ¥98,689 million), below 20% level.

1. The Ratio of Cross-shareholding Stocks to Consolidated Net Assets

	End of March, 2024	End of March, 2025
Amount of cross-shareholding stocks on the balance sheet (millions of yen)	32,611	13,255
Consolidated net asset (millions of yen)	99,898	98,689
Ratio of cross-shareholding stocks to consolidated net assets	32.6%	13.4%

2. Sales of Cross-shareholding Stocks

- (1) Stocks sold: Four listed investment securities
- (2) Gain on sales of investment securities: ¥5,066 million

3. Change in the Investment Classification from Cross-shareholdings to Pure Investment Purposes

- (1) Specific stock: SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED
- (2) Number of Share: 347,650 thousand shares
- (3) Amount on balance sheet: ¥10,425 million
- (4) Change in Fiscal Year: Fiscal year ending March 2025
- (5) Reason for change and plan to hold or sell thereafter:

In June 2019, we invested in the company above with the aim to jointly develop and execute energy-related businesses and infrastructure projects in Asia, particularly in the Southeast Asian market. We have explored joint project opportunities since then, but none of them have come into the commercial phase yet. Given our current status, where we hold the respective stock primarily to benefit from fluctuations in its value or dividends, we have changed the investment classification from cross-shareholdings to pure investment purposes.

Additionally, the respective company has not invested in our Company, and there are no

circumstances in our relationship that would prevent the sale of these shares. Therefore, moving forward, we will make purchase and sale decisions based on market trends.