

November 29, 2021

Okaya & Co., Ltd.

Acquiring the Stocks of Ryoei Industry Co., Ltd. (As our Subsidiary Company)

Okaya & Co., Ltd. is pleased to announce that we have additionally acquired the stocks of Ryoei Industry Co., Ltd., making it one of our subsidiary companies.

1. Reason for acquisition of stocks

In order to strengthen the sale, maintenance, and inspection business of cranes utilizing our Group's domestic and overseas bases and sales networks.

2. Outline of the company whose stocks will be acquired

- (1) Company name Ryoei Industry Co., Ltd.
- (2) Representative Mitsuo Mori (President and Representative Director)
- (3) Head office 3-31 Koromogahara, Toyota City, Aichi Prefecture
- (4) Established March 1957
- (5) Capital JPY77 million
- (6) Main business Design, manufacture, sale and maintenance of cranes purposes
- (7) Annual sales JPY2.1 billion (fiscal year ending March 2021)
- (8) Number of employees 101 employees (as of April 1, 2021)

3. Number of shares to be acquired and status of shares owned before and after acquisition

- (1) Number of shares owned before change 12,000 shares (8.810%)
- (2) Number of shares to be acquired 56,104 shares (41.191%)
- (3) Number of shares owned after change 68,104 shares (50.001%)

4. Payment completion date November 29, 2021

5. Future outlook

There is no change in our earnings forecast due to this matter.