October 27, 2022

Company name: Duskin Co., Ltd.
Name of representative: Hiroyuki Okubo, Representative Director President and CEO
(Securities code: 4665; TSE Prime Market)
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Notice Concerning Conclusion of Master Franchise Agreement to Develop Mister Donut Business in Singapore

Duskin Co., Ltd. (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on October 27, 2022, to conclude a master franchise agreement with R E & S Enterprises Pte Ltd ("R E & S"; Republic of Singapore; Foo Kah Lee, Executive Director and Chief Executive Officer) with a view to developing Mister Donut business in Singapore as described below.

1. Purpose of the master franchise agreement

Outside Japan, Mister Donut business is already present in Thailand, the Philippines, Taiwan and Indonesia. As part of our Medium-Term Management Policy 2022 initiatives, we set out to not only grow further in these countries and regions where we currently operate, but also to assess and proceed with developing our business in more countries in Asia. After taking various factors into consideration, the Company has selected Singapore as the new candidate country for expansion and has decided to enter into a master franchise agreement with R E & S.

Listed on the Singapore Stock Exchange, R E & S is a well-established restaurant group in Singapore, specializing in Japanese food service for more than 30 years. Upon conclusion of the agreement, R E & S is expected to steadily open new Mister Donut shops according to our expansion plan.

The Company will continue implementing its aggressive overseas strategy as well as further exploring the potential of developing its business in other Asian economies.

2. Overview of the counterparty

a. Name	R E & S Enterprises Pte Ltd	
b. Location	32 Tai Seng Street #07-01 RE&S Building, Singapore 533972	
c. Representative	Foo Kah Lee, Executive Director and Chief Executive Officer	
d. Description of business	Operation of restaurants centered on Japanese cuisine	
e. Share capital	2,800,000 Singapore dollars	
f. Date of establishment	June 7, 1988	
g. Relationship with the Company	Capital relationship	n/a
	Personnel relationship	n/a
	Business relationship	n/a
	Related party relationship	n/a

3. Timetable

October 27, 2022	Resolution of the Board of Directors
November 18, 2022 (scheduled)	Conclusion of the master franchise agreement
April 2023 (scheduled)	Opening of first shop

4. Future outlook

This agreement is not expected to have any significant impact on the Company's consolidated performance.

For media inquiries on this matter, please contact:
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