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(Progress of Disclosed Matter) Notice Regarding Approval of Stock Listing (IPO) of a Consolidated Subsidiary in Korea

As announced in the "Notice Regarding Commencement of Preparations for Stock Listing (IPO) of a Consolidated Subsidiary in Korea" dated September 30, 2025, and "(Progress of Disclosed Matter) Notice Regarding Application for Stock Listing (IPO) of a Consolidated Subsidiary in Korea" dated July 27, 2026, we informed you of the application for the stock listing of our consolidated subsidiary, SFC CO., LTD. (hereinafter referred to as "SFC").

We hereby announce that on October 15, 2026, SFC received approval from the Korea Exchange (KRX) for a new stock listing on the Securities Market (KOSPI), and on October 19, 2026, SFC filed a securities registration statement with the Financial Supervisory Service (FSS) in Korea.

Details

1. Overview and Background

Since its establishment in 1998, SFC, our consolidated subsidiary, has rapidly expanded its business scale through its proprietary technologies and strong cooperative relationships with market-leading customers. The OLED (organic light-emitting diode) and blue light-emitting materials, among others, in which SFC has strengths, are expected to achieve further growth as the application of OLED displays, currently driven primarily by demand for smartphones, expands to medium-sized displays such as tablets and PCs in the future. Various investments will be necessary to meet this expanding demand. The stock listing will enable SFC to secure flexibility in financing to proceed with planned production capacity expansions and other related initiatives. In addition, by improving the corporate recognition of SFC, which has achieved significant growth, the company will be able to continuously attract excellent talent and further advance the research and development of new materials.

SFC has now received approval for a new listing on the Securities Market (KOSPI) of the Korea Exchange, after completing the prescribed procedures such as preliminary examination and approval by the exchange.

Please note that the listing of SFC is based on the premise that SFC will remain our important consolidated subsidiary even after the listing, and we believe that this listing will contribute to further enhancing the corporate value of the Hodogaya Chemical Group.

2. Future Outlook

Regarding the stock listing, we will announce the scheduled timing of the listing and other details as soon as they are determined.

We will make further announcements as necessary based on the progress of the preparations and when there are developments that require disclosure.