

To whom it may concern,



March 26, 2026

Company name: HOSHIZAKI CORPORATION
Representative: Yasuhiro Kobayashi
President & CEO
(Securities code: 6465 Prime Market of Tokyo Stock Exchange,
Premier Market of Nagoya Stock Exchange)
Inquiries: Ryuichiro Seki
Director, Senior Vice President
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Notice Regarding the Additional Acquisition of Shares in a Consolidated Indirect Subsidiary

The Board of Directors of Hoshizaki Corporation has resolved to acquire additional shares of ASIA REFRIGERATION INDUSTRY JOINT STOCK COMPANY (“ARICO”), a consolidated indirect subsidiary, through our consolidated subsidiary HOSHIZAKI SOUTHEAST ASIA HOLDINGS PTE. LTD. (“HSHD”). As a result of this transaction, our ownership interest in ARICO will increase from 51% to 99.616%.

Further details:

1. Purpose of the additional share acquisition

At the Board of Directors meeting held on December 19, 2024, Hoshizaki Corporation resolved to acquire a portion of the shares of ARICO. We have now decided to further increase our ownership in ARICO with the aim of strengthening governance, expediting decision-making, and integrating business strategies within the Group.

We are currently preparing to establish a production base for Hoshizaki-branded commercial refrigerators for the Southeast Asian market within ARICO. Through this additional acquisition, we intend to further reinforce our manufacturing foundation in Vietnam and the broader Southeast Asian region, and to drive further business expansion.

2. Overview of the company of which shares are acquired (VND1 = JPY0.006 as of March 19, 2026)

① Company name	ASIA REFRIGERATION INDUSTRY JOINT STOCK COMPANY
② Location	Lot 25-27, Central Road, Tan Tao Industrial Zone, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam

③ Representative's name and title	Mr. Atsushi Uesugi - Chairman Mr. Huynh Khoi Binh - President and Director
④ Main business	Manufacturing and sales of commercial and industrial freezers and food processing equipment
⑤ Paid-in capital	278,311,200 thousand VND (1,669M JPY)
⑥ Established	October 2007
⑦ Owners and controlling shares	HSHD 50.9% SEAREFICO CORPORATION 48.616%

3. Shares before/after acquisition

① Number of shares held before transaction	14,193,871 shares (Number of voting rights: 14,193,871 units) (Percentage of voting rights: 51%)
② Number of shares acquired	13,530,479 shares (Number of voting rights: 13,530,479 units)
③ Number of shares held after transaction	27,724,350 shares (Number of voting rights: 27,724,350 units) (Percentage of voting rights: 99.616%)

4. Schedule

- (1) Date of agreement: March 26, 2026
- (2) Expected acquisition of shares: June 2026

5. Effect on financial performance

The Additional Acquisition is scheduled to be accounted for as a transaction with non-controlling shareholders under transactions under common control, in accordance with the Accounting Standard for Business Combinations (ASBJ Statement No. 21, January 16, 2019) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10, January 16, 2019).

Specifically, in the consolidated financial statements for the fiscal year ending December 2026, the difference between the consideration paid and the decrease in non-controlling interests will be recorded as a reduction of capital surplus, and no impact on the consolidated statement of profit or loss of the Group is expected.

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