

April 1, 2025

Company name: ES-CON JAPAN Ltd.  
 Representative: Takatoshi Ito, President & Representative Director  
 (TSE Prime Market, code: 8892)  
 Inquiries: Mitsuhiro  
 Matsuzawa, Head of  
 Management Division  
 Tel: +81-3-6230-9308

## **Notice on Acquisition of Shares (Conversion Into Subsidiary) of Shiba Real Estate Inc.**

ES-CON JAPAN Ltd. (ES-CON JAPAN) announces that Mitsubishi Chemical Corporation (hereinafter "Mitsubishi Chemical") has, through an absorption-type company split, transferred a portion of the real estate business operated by Mitsubishi Chemical and its subsidiary, Dia Rix Corporation, to " Shiba Real Estate Inc. (hereinafter "Shiba Real Estate")," a newly established company by Mitsubishi Chemical, and has acquired all shares of the newly established company, making it a subsidiary. Details are as follows.

### **1.Reasons for Acquiring Shares**

ES-CON JAPAN has made Shiba Real Estate, which operates real estate rental, real estate management, and other businesses primarily in the Tokyo metropolitan area for the purpose of securing assets for rental income real estate and real estate sales, a subsidiary. Shiba Real Estate was newly established in January 2025 through an absorption-type company split of a portion of the real estate business operated by Mitsubishi Chemical and its subsidiary, Dia Rix Corporation. The real estate held by the company includes rental apartments, office buildings, and a significant number of promising future assets.

ES-CON JAPAN is currently advancing its business based on its 5th Mid-Term Management Plan (covering the three-year period from the fiscal year ending March 2025 to the fiscal year ending March 2027). This subsidiary acquisition is expected to contribute to the further evolution and growth of our group by securing rental income, contributing to sales revenue through real estate sales, and acquiring promising development sites for the future.

### **2.Acquisition price**

① Number of shares acquired	1,000 shares
② acquisition price (estimate)	20.3billion yen

\*The acquisition price is the estimated total of the stock acquisition price and debt assumption price at the time of the conclusion of the contract.

The acquisition price of the stock is an estimate as of the date of this notice. The actual price will be finalized by the date of the execution of the stock transfer. Any changes will be announced separately following finalization of the price. The acquisition price of the stock is based on current mark to market net assessments of the real estate holdings in question. A fair stock acquisition price was determined through financial due diligence, which indicated the net assets are free of major concerns, as well as mark to market assessments of the condition of these properties and engineering reports obtained from external appraisal agencies.

### 3.Future outlook

The impact of this share acquisition on ES-CON JAPAN's consolidated results for the current fiscal period is negligible.

#### Details of Subsidiaries (as of April 1, 2025)

① Trade name	Shiba Real Estate Inc.
② Address	1-30 Shiba 2-chome, Minato-ku, Tokyo
③ Title/name of representative	Representative Director Shinichiro Taniguchi
④ Business	Real estate sales business,Real estate leasing business
⑤ Capital	5 million yen
⑥ Date of establishment	January 17, 2025
⑦ Major shareholders and shareholding ratio	ES-CON JAPAN Ltd. 100%