



July 18, 2025

To whom it may concern

Company name: IR Japan Holdings, Ltd.  
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**(Update of Previous Disclosure) Announcement Regarding Favorable Verdict Dismissing Lawsuit  
Filed Against a Subsidiary of the Company**

As disclosed in the Company's October 20, 2023, news release, "Announcement Regarding Lawsuit Filed Against a Subsidiary of the Company," the Company's consolidated subsidiary, IR Japan, Inc. ("the Company's subsidiary"), had been filed a lawsuit ("the Lawsuit"). Today, a verdict has been handed down rejecting the claims made by Asia Development Capital Co., Ltd. ("ADC") and Asia Investment Fund Co., Ltd. ("AIF"; ADC and AIF are below collectively referred to as "plaintiffs"). The details are as follows.

1. Causes of the lawsuit and circumstances leading to the filing of the lawsuit

The plaintiffs claimed that the Company's subsidiary used confidential information regarding the plaintiffs that the former Representative Director and Executive Vice President of the Company's subsidiary obtained from the plaintiffs, leading to stock sale losses for AIF and economic credibility damage for ADC. The plaintiffs therefore sought compensation for damages from the Company's subsidiary based on Article 709 of the Civil Code. The Company's subsidiary considered the plaintiffs' claims to be groundless, however, and thoroughly made the necessary rebuttals and counterarguments during the legal proceedings.

2. Ruling court and date of ruling

- (1) Court: Tokyo District Court, Civil Division 4
- (2) Date: July 18, 2025

3. Main text of verdict

- (1) The plaintiffs' claims are all rejected.
- (2) Cost of lawsuit incurred are to be borne by the plaintiffs.

The main points of contention in this lawsuit were: (1) whether the Company's subsidiary owed the plaintiffs certain duties of care—specifically, (i) a duty not to engage in consulting services for Tokyo Kikai Seisakusho, Ltd. (TKS), (ii) a duty not to use the information disclosed by the plaintiffs for any other purpose, and (iii) a duty not to damage the credibility of the plaintiffs by using such information—and (2) whether the Company's subsidiary had breached any of those duties of care. With respect to item (1), the verdict found that the Company's subsidiary had not received any confidential information from the plaintiffs in the first place, and therefore, the alleged duties of care based on such a premise could not be recognized. Consequently, without the need to consider the remaining issues, the verdict dismissed all of the plaintiffs' claims, holding that they lacked merit. This ruling fully accepted the assertions made by the Company's subsidiary and completely rejected the claims of the plaintiffs.

#### 4. Details of the lawsuit

##### Plaintiffs

- (1) Name: Asia Development Capital Co., Ltd.
- (2) Head office address: 2F Shimbashi Tokyu Building, 4-21-3 Shimbashi, Minato-ku, Tokyo
- (3) Representative of the litigation: Xu Tianxiong

- (1) Name: Asia Investment Fund Co., Ltd.
- (2) Head office address: 7-7-7 Roppongi, Minato-ku, Tokyo
- (3) Representative of the litigation: Anselm Wong Siew Shen

##### Content of lawsuit and amount claimed

- (1) Content of lawsuit: Claim for damage
- (2) Amount claimed: 1,675,129,876 yen (ADC: 50,000,000 yen; AIF: 1,625,129,876 yen)

#### 5. Future outlook

The Company and the Company's subsidiary consider the court's verdict, fully accepting the assertions made by the Company and fully rejecting the claims made by the plaintiffs, to be fair and appropriate. In addition, the verdict with respect to these claims will have no impact on the Company's business performance.

Going forward, the Company will promptly release any relevant information that should be disclosed, such as appeals by the plaintiffs. If an appeal is not filed by the plaintiffs within two weeks of the date the written verdict is delivered, the verdict will be considered final.

End of release