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September 25, 2025

To whom it may concern

Company Name : Okamura Foods Co., Ltd.

Representative: Koichi Okamura, President and CEO  
(Code No. 2938/ Standard Market of The Tokyo Stock Exchange)  
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### **Notice Regarding Establishment of Subsidiary**

We hereby announce that at the Board of Directors meeting held on September 25, 2025, we resolved to establish a wholly owned subsidiary in Hong Kong. This subsidiary will operate an overseas wholesale business.

#### **Details**

##### **1. Purpose of Establishing an Overseas Wholesale Subsidiary in Hong Kong**

Our Group operates under a vertically integrated business model spanning upstream (aquaculture) to downstream (sales). As outlined in our "Medium-Term Management Goals 2030" announced on February 14, 2025, we have positioned the expansion of domestic aquaculture volume and the growth of our overseas wholesale business as our two major growth engines.

To expand our overseas wholesale business, we are pursuing sales growth in existing markets while also considering the establishment of new sales bases. The establishment of this Hong Kong subsidiary is part of this strategy, primarily serving two purposes:

###### **(1) Full-scale entry into the Hong Kong market**

Currently, our group exports some commercial products to Hong Kong. However, without a local base, we have not achieved full-scale entry. Establishing a local base will enable sales

activities and small lot sales that were previously impossible. We aim to advance our full-scale entry into Hong Kong through this subsidiary establishment.

## (2) A stepping stone for entry into the People's Republic of China

Currently, our group does not conduct sales targeting the People's Republic of China (hereinafter "Mainland China"). Mainland China represents a massive and highly attractive market as a consumer of salmon and trout. However, due to our group's resource constraints, we have been unable to expand sales operations there. We aspire to enter this attractive market in the future and intend for the business development of this Hong Kong subsidiary to serve as that stepping stone.

This Hong Kong subsidiary will be the sixth overseas wholesale base for our group, following Singapore, Malaysia, Taiwan, Thailand, and Vietnam. We will continue to strive to expand our overseas wholesale business to achieve our Medium-Term Management Goals 2030.

## 2. Overview of the Subsidiary to be Established

Trade Name	Okamura Trading Hong Kong Co., Ltd. (planned)
Location	Hong Kong Special Administrative Region of the People's Republic of China
Representative	Chow Chee Kong
Date of Establishment	November 2025 (planned)
Capital	HKD 15,000,000 (about JPY 280 million)
Company Investment Ratio	100%
Business Description	Sale of commercial goods

## 3. Upcoming schedule

Date of the board resolution	Okamura Trading Hong Kong Co., Ltd. (planned)
Date of Establishment	November 2025 (planned)
Date of business commencement	January 2026 (planned)

(Note) Date of Establishment and business commencement may vary depending on the status of approval and registration procedures.

#### **4. Future Outlook**

The impact of this matter on the Company's consolidated results and segment information for the fiscal year ending June 2026 is expected to be immaterial. Should any matters requiring disclosure arise in the future, they will be promptly disclosed.