



November 5, 2025

Company Name: TOPY INDUSTRIES, LIMITED
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Notice Regarding Transfer of Equity Interest in a Consolidated Subsidiary (Change in a Sub-Subsidiary)

Topy Industries, Ltd. (“the Company”) hereby announces that, at the Board of Directors meeting held today, it has decided to transfer all equity interest in Ring-Techs Guangzhou Co., Ltd. (“Ring-Techs Guangzhou”), a wholly owned subsidiary of RING TECHS Inc., a consolidated subsidiary of the Company. The details are as follows.

1. Reason for the Transfer

Under the Medium-term Management Plan “TOPY Active & Challenge 2027,” the Group is advancing its initiatives to improve profitability through structural innovation of existing businesses. In response to production downsizing caused by the declining market share of Japanese automobile manufacturers in China, the Group has decided to transfer all equity interest in Ring-Techs Guangzhou to a domestic Chinese company, aiming to advance the restructuring of its steel wheel business in China.

2. Overview of the Subsidiary Subject to the Transfer

(1) Company name	Ring-Techs Guangzhou Co., Ltd.	
(2) Location	Xiantang Road 8, Yonghe Economic Zone, Guangzhou Economic and Technological Development Zone, Guangdong Province, People's Republic of China	
(3) Name and title of representative	Mamoru Oto, President	
(4) Business description	Manufacture and sale of wheels for automobiles	
(5) Capital	4,220 million yen	
(6) Date of establishment	August 15, 2004	
(7) Major shareholders and shareholding ratios	100% owned by RING TECHS Inc. (Indirectly held by the Company)	
(8) Relationship between the Company and the subsidiary	Capital relationship	The Company indirectly holds 100% of the subsidiary's shares issued.
	Personnel relationship	One president, two directors, and one auditor have been dispatched (all part-time).
	Business relationship	None

(9) Operating results and financial positions of the subsidiary over the past three fiscal years			
(Thousand yuan)			
Fiscal year ended December 2022	Fiscal year ended December 2023	Fiscal year ended December 2024	Fiscal year ended December 2024
Net assets	(2,678)	(13,091)	8,436
Total assets	55,859	36,488	9,054
Net sales	140,296	87,962	18,381
Operating profit	(4,929)	(8,882)	(37,502)
Profit	(4,008)	(10,412)	(47,945)

3. Overview of the Transferee

Details about the transferee, including their name, are not disclosed.

The transferee is a privately held company based in China, and there are no capital, personnel, or business relationships with the Company. After a thorough evaluation of the transferee's credibility and business operations, the Company has determined that they are a suitable counterparty for this transaction.

4. Number of Shares to Be Transferred, Transfer Value, and Shareholding Status Before and After the Transfer

(1) Number of shares held before the transfer	Indirect voting rights ownership ratio: 100%
(2) Number of shares to be transferred	100%
(3) Transfer value	Not disclosed
(4) Number of shares held after the transfer	0%

5. Schedule of the Transfer

(1) Resolution date of the Board of Directors	November 5, 2025
(2) Contract execution date	November 5, 2025
(3) Transfer execution date	February 12, 2026 (planned)

6. Outlook

The impact of this matter on the Company's consolidated financial performance is expected to be minor. However, should any matters requiring disclosure arise in the future, we will promptly make an announcement.

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