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December 1, 2025

To whom it may concern:

Company name:	TSURUHA HOLDINGS INC.
Name of representative:	Jun Tsuruha, President and Representative Director
	(Securities code: 3391, TSE (Prime Market))
Inquiries:	Norihito Ojima, Operating Officer in charge of Group Human Resources and General Affairs Department (Telephone: +81-11-783-2755)

Notice Concerning the Cancellation of the "Notice of Change in Major Shareholders"

Our company publicly announced the "Notice of Change in Major Shareholders" on May 22, 2025, due to the submission of a large shareholding report (amendment report) by Orbis Investment Management Limited, including its joint holders, to the Director-General of the Kanto Local Finance Bureau on May 21, 2025.

However, it was subsequently discovered that the company's shares are actually held under multiple names, and the voting rights ratio held by each individual shareholder is less than 10%. Therefore, this does not constitute a change in major shareholders as defined in Article 402, Paragraph 2, Subparagraph (b) of the Listing Rules and Article 163, Paragraph 1 of the Financial Instruments and Exchange Act.

Consequently, we hereby cancel the "Notice of Change in Major Shareholders" that was disclosed on May 22, 2025.