News Release

July 9,2026

To whom it may concern:

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(Prime Market of Tokyo Stock Exchange)
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(Update on Disclosure) Notice regarding Completion of Making an Equity-Method Affiliate into a Consolidated Subsidiary by a Consolidated Subsidiary

Asia Pile Holdings Corporation (hereinafter the “Company”) hereby announces that, as disclosed in the "Notice Regarding Changes in Equity-Method Accounting for Affiliates by the Consolidated Subsidiary (Increase in Consolidation)" dated April 24, 2026, its consolidated subsidiary, Phan Vu Investment Corporation (hereinafter "Phan Vu"), has acquired additional shares of Thu Duc Long An Centrifugal Concrete Joint Stock Company (hereinafter referred to as "TDLA"), an equity-method affiliate. As a result of this acquisition, TDLA has become a consolidated subsidiary (sub-subsidiary) of the Company.

Notes

1. Background of the Completion of the Share Acquisition

Initially, Phan Vu planned to acquire the additional shares upon receiving approval from the National Competition Commission of Vietnam. However, because such approval became unnecessary due to the enforcement of relevant local laws and regulations on July 1, 2026, Phan Vu formally acquired the shares on July 2, 2026.

(Note) Overview of Phan Vu, the company acquiring the shares.

(1)	Name	Phan Vu Investment Corporation	
(2)	Location	A2 Truong Son Street, Ward2, Tan Binh District, HCM City	
(3)	Representative	Chairperson Phan Khac Long / Mr.	
(4)	Business Contents	Manufacturing, sales, and installation of concrete piles	
(5)	Capital	792.7 billion VND	
(6)	Year of establishment	1996	
(7)	Major Shareholders	Asia Pile Holdings Corporation 69.2%	
(8)	Relationship with the Company	Capital Relationship	The company holds 69.2% of the shares of Phan Vu, making it our subsidiary.
		Personnel Relationship	Two directors and one auditor have been sent from the company.
		Business Relationship	The company provides technical support for the manufacturing and construction of concrete piles.

2. Overview of the subsidiary TDLA that will be transferred.

(1)	Name	Thu Duc Long An Centrifugal Concrete Joint Stock Company	
(2)	Location	Hamlet 3, Ben Luc Commune, Tay Ninh Province, Vietnam	
(3)	Representative	General Director, Mr. Pham Tran Tiep	
(4)	Business Contents	Manufacturing and sales of centrifugal-formed concrete products (such as utility poles and piles).	
(5)	Capital	150,458,020,000 Vietnamese Dong (VND) (approximately 0.9 billion yen)	
(6)	Date of establishment	May 2006	
(7)	Major Shareholders	Phan Vu (45.9%), Công ty 3-2 (42.5%), other individual shareholders, etc.	
(8)	Relationship with the Company	Capital Relationship	Through Phan Vu, the Company indirectly holds 45.9% of TDLA's shares. (an equity-method affiliate)
		Personnel Relationship	None
		Business Relationship	None

(9) TDLA's operating results and financial condition for the past three years

Fiscal year	FY2023.12	FY2024.12	FY2025.12
Net Worth	238.1 billion VND (1,383 million yen)	238.0 billion VND (1,469 million yen)	104.9 billion VND (625 million yen)
Total Assets	650.6 billion VND (3,780 million yen)	606.2 billion VND (3,743 million yen)	449.3 billion VND (2,682 million yen)
Book value per share	15,828 VND (91.98 yen)	15,820 VND (97.68 yen)	6,975 VND (41.60 yen)
Sales	527.6 billion VND (3,065 million yen)	453.8 billion VND (2,802 million yen)	433.0 billion VND (2,583 million yen)
Operating profit	17.0 billion VND (99 million yen)	2.0 billion VND (12 million yen)	△122.9 billion VND (△733 million yen)
net income *	12.6 billion VND (73 million yen)	2.1 billion VND (13 million yen)	△123.7 billion VND (△738 million yen)
Dividend per share	- VND (-circle)	600 VND (3.70 yen)	- VND (-circle)
End-of-term Rates	1 yen ≈ 172.09 VND	1 yen ≈ 161.95 VND	1 yen ≈ 167.66 VND

*The deficit for the fiscal year ending December 2025 is due to the provision for long-term outstanding receivables and is a temporary factor. In this subsidiary acquisition, appropriate evaluation procedures were carried out from both legal and financial perspectives.

3. Overview of the counterparty to the stock acquisition

(1)	Name	Several individuals and one corporation (non-disclosure with respect to the other party)	
(2)	Address/Location	Vietnam	
(3)	Relationship with the Company	Capital Relationship	None
		Personnel Relationship	None
		Business Relationship	None
		Related party status	None

4. Number of shares to be transferred

(1)	Number of shares owned before acquisition	6,906,399 Shares (45.9 % of voting rights)
(2)	Number of shares acquired	954,415 shares
(3)	Acquisition cost	Non-disclosure based on a request from the counterparty to the stock acquisition.
(4)	Number of shares owned after transfer	7,860,814 shares (52.2% of voting rights)

5. Future outlook

We are currently reviewing the impact on our consolidated financial results for the fiscal year ending March 2027, and we will promptly inform you of any matters that need to be disclosed in the future.

The End