

April 1, 2025

Howa Sangyo Co., Ltd.

Dissolution of Joint Venture and Establishment of New Company in Thailand

Howa Sangyo Co., Ltd. announces that effective March 31, 2025, it has dissolved its joint venture in Thailand by transferring its entire equity interest (50%) in its affiliate Howa Matai Packaging (Thailand) Co., Ltd. (hereinafter, "HMP") to its partner, Nihon Matai Co., Ltd.

In recent years, there has been a marked increase in our export of flexible packaging materials to Thailand. We established a local subsidiary, Howa Packaging (Thailand) Co., Ltd. (hereinafter, "HPT"), in Thailand in April 2024 to manufacture and sell flexible packaging materials in order to strengthen our supply system in the region and meet increased demand going forward. With the dissolution of the joint venture, all business related to Howa Sangyo that had been carried out by HMP will be transferred to HPT.

We will concentrate our management resources on HPT to develop the Southeast Asian market, which is becoming more active in trade and is a growing presence in the global economy.

● Overview of HPT

Company Name:	Howa Packaging (Thailand) Co., Ltd.
Representative:	Kenzo Sano
Business start date:	April 2024
Address:	[Factory] (Scheduled to start operating in June 2025) 11/1 Moo 4, Bualoy, Nong Khae District, Saraburi 18230, Thailand [Sales office] 200 Moo. 4, Jasmine International Tower, 6th Floor, Room 607D, Chaeng-wattana Road, Pakkred, Pakkred, Nonthaburi 11120, Thailand
Main Business:	Planning, manufacturing and sales of flexible packaging materials
Capital:	200 million THB