

October 8, 2021

To All Concerned Parties

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Company Name: Hulic Co., Ltd.
Representative: Representative Director, President
Manabu Yoshidome
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Announcement Regarding Determination of Number of New Shares to Be Issued

Hulic Co., Ltd. (the “Company”) hereby announces that, in relation to the issuance of new shares which was resolved at the board meeting held on September 28, 2021, the number of new shares to be issued as a result of the exercise of the option to purchase additionally issued shares granted to the International Managers in the International Offering has been determined, as set forth below.

Number of shares to be issued as a result of the exercise of the option granted to the International Managers:

3,065,000 shares

Reference

1. Class and Number of Shares to be Offered through Issuance of New Shares by way of Offering

84,805,000 shares of common stock of the Company, being the aggregate of (i) through (iii) described below:

- (i) 56,605,000 shares of common stock of the Company, issued for purchase by the Japanese Underwriters in the Japanese Public Offering;
- (ii) 25,135,000 shares of common stock of the Company, issued for purchase by the International Managers in the International Offering; and

Note:	This press release is not an offer to sell, or solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be sold or offered in the United States absent registration or an applicable exemption from registration under the Securities Act. The securities referred to in this press release will not be publicly offered or sold in the United States.
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(iii) 3,065,000 shares of common stock of the Company, additionally issued for purchase by the International Managers upon exercise of the option in the International Offering.

2. Change in the Total Number of Issued Shares as a Result of the Capital Increase by way of Offering

Total number of issued shares at present: 673,907,735 shares (As of August 31, 2021)

Increase in number of shares as a result of the capital increase by way of offering: 84,805,000 shares

Total number of issued shares after the capital increase by way of offering: 758,712,735 shares

In addition to the above, up to 9,195,000 shares of common stock of the Company may be issued on November 5, 2021 (Fri), by way of third-party allotment (the “Capital Increase by way of Third-Party Allotment”) to a certain Japanese underwriter in connection with the secondary offering by way of over-allotment.

3. Use of Proceeds

With respect to the maximum approximate total proceeds of 97,070,560,000 yen from the Japanese Public Offering, the International Offering and the Capital Increase by way of Third-Party Allotment, the Company intends to use 62.1 billion yen for investments in its development and reconstruction operations to be conducted by December 31, 2024, 1.4 billion yen for investments in renewable energy facilities to be conducted by December 31, 2023, and use the remainder for the redemption of short-term bonds (commercial paper) that the Company had issued and repayment of short-term borrowings that the Company had borrowed to finance investments in its development and reconstruction operations, the acquisition of new properties and investments in renewable energy facilities, to be conducted by March 31, 2022. Until used as set forth above, the unused portion of the proceeds will be managed appropriately in, among other things, a deposit account.

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