

31 October 2022

Dear All

Company Name	SANYO SHOKAI LTD.
Name of Representative	Shinji Oe Representative Director President & Chief Operating Officer (Code: 8011 Tokyo Stock Exchange Prime)
Contact	Yoshihiro Taniuchi General Manager, Investor Relations Corporate Management Headquarters (TEL: 03-6380-5421)

Notice Concerning Change of Major Shareholder

We hereby announce that there has been a change of our major shareholder, as described below.

1. Background for the change

We have confirmed the change in a major shareholder through the statements of large-volume holdings submitted by the following the shareholder to the Kanto Local Finance Bureau on 28 October 2022.

(1) Overview of the shareholder subject to the change

(1) Name	Will Field Capital PTE. LTD.
(2) Location	#06-07 Marina One West Tower, 9 Straits View, Singapore 018937
(3) Job title and name of representative	Fumiya Shino Representative Director
(4) Description of business	Asset management

(2) Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of 25 October 2022)	0 unit (0 share)	0.00%	—
After the change (As of 25 October 2022)	12,573 units (1,257,300 shares)	10.39%	—

(Note) 1 "Ratio of voting rights held" is calculated using the total number of shareholders' voting rights (121,007 units) as of 31 August 2022 as the denominator and rounded down to 3 decimal places.

2 "Number of voting rights" is stated based on the statements of large-volume holdings as of 25 October 2022 with the Kanto Local Finance Bureau by the relevant shareholder on 28 October 2022. We have not confirmed the number of beneficial ownership shares and number of voting rights of the relevant shareholder.

3 Since we have not confirmed the number of shares beneficially owned by the relevant shareholders, the ranking among major shareholders is not shown.

(3) Future outlook

The change in the major shareholder this time is based on the statements of large-volume holdings, and there are no matters that should be specifically described about the outlook for the future.