



December 27, 2023

To Whom It May Concern,

Company name: Kansai Paint Co., Ltd.
Representative: MORI Kunishi,
Representative Director of the Board, President
(Code number: 4613, Tokyo Stock Exchange Prime Market)
Contact: MARUYAMA Kazuhide,
Director, Financial Planning & Analysis Dept.
Corporate Finance Div. (Tel. +81-6-7178-5531)

Notice of Transfer of Noncurrent Assets by Subsidiary, and Recording of
Extraordinary incomes

Kansai Paint Co., Ltd. (the "Company") hereby announces that Kansai Nerolac Paints Limited of India, a consolidated subsidiary of the Company, will transfer its noncurrent assets as follows, and the gain on the sale of noncurrent assets is expected to be recorded as extraordinary income as a result.

1. Reason for transfer

In order to make effective use of management resources, Kansai Nerolac Paints Limited, a consolidated subsidiary of the Company located in India, has transferred noncurrent assets.

2. Outline of the Company's subsidiary

Name and location	Kansai Nerolac Paints Ltd. Lower Parel, Mumbai, India
Title and name of representative	Managing Director Anuj Jain
Description of Business	Manufacture and sale of paints
Capital	538,919 thousand rupees (964 million yen) (74.99% owned by the Company)

3. Details of the transferred assets

Details and location of assets	Land (16,877 m ²) Lower Parel, Mumbai, India
Use before transfer	Idle
Transfer price	7,260,000 thousand rupees (12,995 million yen)
Book value	500 thousand rupees (0 million yen)
Gain on transfer	6,674,300 thousand rupees (11,946 million yen)

*1 The above amounts are approximate figures converted at the most recent exchange rate.

*2 The gain on the sale is an approximate amount after deducting the the book value and the estimated cost associated with the transfer from the transfer price.

4. Outline of the transferee

Name	Aethon Developers Private Limited (Subsidiary of Runwal Developers Private Limited)
Location	601, Runwal & Omkar Premises CHS Ltd, Opp Sion Chunabhatti Signal, Sion (East) Mumbai – 400022
Name of representative	Mr. Pradeep Dwivedi and Ms. Jayshree Taori
Date of Establishment	July 23, 2021
Description of Business	Land Development and Real Estate
Capital	100 thousand rupees (0 million yen)
Total Assets	300 thousand rupees (0 million yen)
Net Assets	△300 thousand rupees (△0 million yen)

* There are no capital, personal or business relationships or related parties between the Group and the transferee that should be noted.

5. Schedule of Transfer

Date of resolution of the Board at the subsidiary	December 21, 2023
Date of contract conclusion	December 26, 2023
Delivery date	March or April, 2024 (expected)

6. Future Outlook and Earnings Forecast

The impact of this event on the consolidated financial results for the fiscal year ending March 2024 has not yet been determined, as the delivery date of the noncurrent assets has not yet been determined, but the gain on the transfer of the noncurrent assets will be recorded as "gain on the sale of noncurrent assets" as extraordinary income. Regarding the impact on the Company's consolidated earnings forecast, we will promptly notify you if there are any matters that need to be announced in the future.