

**TRANSLATION FOR REFERENCE PURPOSE ONLY**

*This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.*

October 25, 2024

Company Name: **ARE Holdings, Inc.**  
Representative: Tomoya Higashiura, President & CEO  
(Code: 5857, Tokyo Stock Exchange - Prime Market)  
Contact: Jiro Saito, General Manager  
Corporate Planning & Communications Department  
(Phone: +81-3-6270-1833)

**(Progress of Disclosure Matters) Notice Regarding Establishment of an Overseas Subsidiary (sub-subsidiary) by Our Subsidiary**

ARE Holdings, Inc. announced the "Notice Regarding Establishment of an Overseas Subsidiary (sub-subsidiary) by Our Subsidiary " on September 26, 2024. However, we would like to inform you that we have established the company on October 24, 2024, ahead of the original schedule.

**1. Overview of the established subsidiary (our sub-subsidiary)**

(1) Company Name	Asahi Pretec (Thailand) Co., Ltd.
(2) Location	Bangplee Industrial Estate, Thailand (approximately 60km from Bangkok city)
(3) Representative's title and name	Susumu Hirota, President
(4) Business Contents	Collection, analysis and refinement of waste containing precious metals
(5) Capital	24 million Thai Baht (approximately 103 million yen)
(6) Date of Establishment	October 24, 2024
(7) Shareholders	Asahi Pretec Corp. MHCB Consulting (Thailand) Co., Ltd. Bangkok MUFG Ltd.

**2. Future plans**

(1) Start of business	January 2025 (planned)
(2) Factory operation begins	April 2026 (planned)

**3. Impact on Business Performance of the Company**

The impact of this matter on our business results for the fiscal year ending March 2025 is expected to be minimal. If any matters that require disclosure arise in the future, we will promptly disclose them.

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