

**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.*

March 26, 2025

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)

### **Notice Regarding Establishment of an Overseas Subsidiary (sub-subsidiary) by Our Subsidiary**

ARE Holdings, Inc. hereby announces that Asahi Pretec Corporation, a consolidated subsidiary of ARE Holdings, Inc. will establish a subsidiary in India (a sub-subsidiary of ARE Holdings, Inc.) in order to expand its precious metals recycling business in India.

#### **1. Purpose of Establishment**

One of the growth strategies in our medium- to long-term vision announced in April last year is to "expand overseas markets." Based on this strategy, we have been conducting research into markets, primarily in Southeast Asia and India. Notably, India is one of the world's top consumers of gold. In addition, the government's vehicle scrapping policy presents an opportunity for further growth in the recycling market, particularly in the recovery of precious metals from scrapped automotive catalysts.

Therefore, we have decided to establish a local subsidiary in India to strengthen our precious metals recycling business overseas.

#### **2. Overview of the Subsidiary to be Established (our sub-subsidiary)**

(1) Company Name	Asahi Pretec India Private Limited (tentative)
(2) Location	Gurgaon, Haryana, India
(3) Representative's Title and Name	President Susumu Hirota
(4) Business Contents	Precious metals recycling business
(5) Capital	30 million yen
(6) Date of Establishment	June 2025 (scheduled)
(7) Shareholders	Asahi Pretec Corp. ASAHI METALFINE, Inc.

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

The impact of this matter on our financial results is expected to be minimal. If any matters that require disclosure arise in the future, we will promptly disclose them.

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