

Outline of Initial Listing Issue

Ryoyo Ryosan Holdings, Inc. (hereinafter "the Company"), which is scheduled for listing on Apr. 1, 2024, is the wholly-owning parent company to be established by listed companies RYOYO ELECTRO CORPORATION (Code: 8068, Market Division: Prime Market) and Ryosan Company, Limited (Code: 8140, Market Division: Prime Market) via joint stock transfer. Because the Company has not been established at the time of this document's release, this document contains estimations and predictions regarding the conditions as of Apr. 1, 2024, the day of the company's establishment.

Company Name	Ryoyo Ryosan Holdings, Inc.
Scheduled Listing Date	Apr. 1, 2024
Market Section	Prime Market
Current Listed Market	N/A
Name and Title of Representative	NAKAMURA Moritaka, Representative Director, President
Address of Main Office	2-3-5, Higashi-Kanda, Chiyoda-ku, Tokyo, 101-0031
(Closest Point of Contact)	1-12-22, Tsukiji, Chuo-ku, Tokyo, 104-0045 (Address of central office)
	Tel. +81-3-3546-5003 (Scheduled to be established on Apr. 1, 2024)
(Contact Details of Wholly-owned Subsidiaries)	RYOYO ELECTRO CORPORATION Tel. +81-3-3543-7711 Ryosan Company, Limited Tel. +81-3-3862-2591
Home Page	https://www.rr-hds.co.jp/en/ (Scheduled to be established on Apr. 1, 2024)
Date of Incorporation	Apr. 1, 2024
Description of Business	Managing the business of companies principally engaged in the purchase and sale of devices and ICT products, and any business incidental or related thereto
Category of Industry/ Code	Wholesale Trade / 167A (ISIN JP3975410006)
Authorized Total No. of Shares to be Issued	150,000,000 shares
No. of Issued Shares (incl. treasury shares) at the time of Listing	59,800,000 shares Note: If the total number of issued shares of RYOYO ELECTRO CORPORATION or Ryosan Company, Limited changes before the joint stock transfer comes into force, the total number of issued shares of Ryoyo Ryosan Holdings, Inc. as of Apr. 1, 2024 may change.
Capital	JPY 15,000,000 thousand
No. of Shares per Share Unit	100 shares
Business Year	From Apr. 1 to Mar. 31 of the following year
General Shareholders Meeting	In June
Record Date	Mar. 31
Record Date of Surplus Dividend	Sep. 30 and Mar. 31
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation
Auditor	Deloitte Touche Tohmatsu LLC

(Appendix) RYOYO ELECTRO CORPORATION and Ryosan Company, Limited will be delisted on Mar. 28,

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(Reference Translation)

2024.

- (Note 1) The company is an initial listing under technical listings prescribed in Rule 214 of the Securities Listing Regulations. In listing examinations of technical listings, Japan Exchange Regulation focuses on whether or not the newly-established company meets certain formal listing criteria at the time of listing. Such listing examinations are different from regular initial listing examinations conducted in detail from perspectives such as corporate continuity and profitability, and soundness of corporate management.
- (Note 2) Documents such as the "Securities Report for Initial Listing Application (Part I)" are available on the JPX website at (<https://www.jpx.co.jp/>) (only in Japanese).
- (Note 3) Buy and sell market orders for this issue may be placed in transactions carried out from the initial listing date.

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