



February 5, 2024

Company Name	Restar Holdings Corporation (Code: 3156 Tokyo Stock Exchange Prime Market)
Name of Representative:	Tomoharu Asaka, Representative Director CFO
Contact Information:	Susumu Nishima, Corporate Executive Officer in charge of Public Relations and Investor Relations (Tel.: +81-3-3458-4618)

**(Progress in the Disclosed Matters) Notice concerning Acquisition of Shares of Dexerials Hong Kong Limited (Becoming a Consolidated Subsidiary)**

Restar Holdings Corporation (Head Office: Minato-ku, Tokyo; Representative Director Chairman President and CEO: Kunihiro Konno; hereinafter, the “Company” or “Restar HD”) hereby announces as below that, as stated in the “Agreement Regarding Discussion for the Formation of a Strategic Partnership with Dexerials Corporation” announced on December 27, 2023, Restar HD has entered into a share transfer agreement and shareholders’ agreement (hereinafter, “both agreements”) with Dexerials Corporation (Headquarters: Shimotsuke-shi, Tochigi; Representative Director and President: Yoshihisa Shinya; hereinafter, “Dexerials”) aimed at converting Dexerials Hong Kong Limited into a joint venture.

1. Background and objectives of both agreements

The Company believes that, to achieve further sustainable growth, it is essential to expand the product portfolio of its devices business. Under this belief, the Company is seeking to acquire new material products and expand new distribution channels. We believe that forming a strategic partnership with Dexerials will lead to enhancing the Group’s line cards of chemical materials in its devices business and strengthening its marketing activities to increase its sales of material products. We resolved to conclude both agreements to convert Dexerials Hong Kong Limited into a joint venture with the aim of developing new business opportunities by developing sales channels in the automotive and photonics fields, as well as expand local business in Asia.

As a result of the acquisition of shares under both agreements, Dexerials Hong Kong Limited will become a consolidated subsidiary of Restar HD after becoming a joint venture.

2. Outline of the subsidiary to be transferred (Dexerials Hong Kong Limited)

(1)	Name	Dexerials Hong Kong Limited		
(2)	Location	Suites 1201-2, 12F, Tower 3, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong		
(3)	Name and job title of representative	Takashi Kasamatsu, Managing Director		
(4)	Description of business	Optical materials and components business, and electronic materials and components business		
(5)	Stated capital	4,300,000 USD		
(6)	Date of establishment	August 10, 2012		
(7)	Major shareholder and its ownership ratio	Dexerials 100.0%		
(8)	Relationship with Dexerials	Capital	No capital relationship	
		Personnel	No personnel relationship	
		Business	No business relationship	
(9)	Operating results and financial position for the past three years (Millions of yen, unless otherwise indicated)			
	Fiscal years	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
	Net assets	2,224	2,787	3,620
	Total assets	4,736	5,721	6,500
	Net assets per share (Yen)	517.42	648.19	841.93
	Net sales	13,628	17,602	18,988
	Operating profit	589	823	814
	Ordinary profit	670	798	906
	Net profit	571	667	767
	Basic earnings per share (Yen)	132.96	155.34	178.57
	Cash dividends per share (Yen)	164.37	76.86	31.45

3. Overview of Dexerials Hong Kong Limited after becoming a joint venture

(1)	Name	TBD
(2)	Location	Suites 1201-2, 12F, Tower 3, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong (No change)
(3)	Name and job title of representative	TBD
(4)	Description of business	Sales of optical materials and components, and of electronic materials and components (No change)
(5)	Stated capital	4,300,000 USD (No change)
(6)	Equity ratio	Restar HD: 51.0%; Dexerials: 49.0%
(7)	Fiscal year-end	March (No change)

4. Overview of Dexerials

(1)	Name	Dexerials Corporation	
(2)	Location	1724 Shimotsuboyama, Shimotsuke-shi, Tochigi	
(3)	Name and job title of representative	Yoshihisa Shinya, Representative Director and President	
(4)	Description of business	Manufacture and sales of electronic components, bonding materials, optical materials, etc.	
(5)	Stated capital	16,194 million JPY	
(6)	Date of establishment	June 20, 2012	
(7)	Net assets	73,774 million JPY (on a consolidated basis as of March 31, 2023)	
(8)	Total assets	126,379 million JPY (on a consolidated basis as of March 31, 2023)	
(9)	Major shareholder and its ownership ratio	The Master Trust Bank of Japan, Ltd. (trust account) 18.01% (as of September 30, 2023)	
(10)	Relationship between the Company and Dexerials	Capital	No capital relationship
		Personnel	No personnel relationship
		Business	Restar Electronics Corporation, a subsidiary of the Company, acts as a distributor for Dexerials' products
		Applicability of related parties	Not applicable

5. Number of shares to be acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the transfer	0 shares (Ratio of voting rights held: 0%)
(2)	Number of shares to be acquired	2,193,000 shares (Ratio of voting rights held: 51.0%)
(3)	Acquisition costs	7,105,320 USD
(4)	Number of shares held after the transfer	2,193,000 shares (Ratio of voting rights held: 51.0%)

6. Timetable

(1)	Date of conclusion of the share transfer agreement and the shareholders' agreement for the conversion of Dexerials Hong Kong Limited into a joint venture	February 5, 2024
(2)	Date of share acquisition	July 1, 2024 (scheduled)
(3)	Date of commencement of operations of the joint venture	July 1, 2024 (scheduled)

7. Effect on business performance

The effect of the above transactions on our consolidated financial results for the fiscal year ending March 31, 2024 will be immaterial.