

Notice of Establishment of a Subsidiary in Singapore

Megmilk Snow Brand Co., Ltd. (headquarters: Shinjuku-ku, Tokyo; President & CEO: Masatoshi Sato, hereinafter “the Company”) announces that it will establish a subsidiary in Singapore.

The Company has powdered milk and cheese production bases in Australia and Indonesia. To expand its business in Asia and Oceania, where both population and economic growth are expected to see continued significant growth, the Company will establish a base that will have headquarters functions in the overseas business to keep information up to date, increase the speed with which information is disseminated and accelerate business development.

In addition to Japan, the Company will position Southeast Asia, East Asia and Oceania, which account for about 30% of the world's total population and global GDP and are expected to continue to grow, as a strategic region and will expand its business in that region.

1. Local subsidiary

MEGMILK SNOW BRAND SINGAPORE

2. Established

August, 2022 (planned)

3. Share capital

7.8 million Singaporean dollars (about 700 million yen)

4. Capital Structure

Megmilk Snow Brand Co., Ltd. holding a 100% stake

5. Business description

- (1) Accurately identifying markets and needs in Asia and Oceania, then developing strategies based on the identification
- (2) Advancing business in individual countries (gaining business partners, promoting sales)
- (3) Establishing local subsidiaries in different countries and forming alliances with other companies (and carrying out M&A)

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