



HANWA CO., LTD.

1-13-1 Tsukiji, Chuo-ku, Tokyo 104-8429, Japan

PRESS RELEASE

May 31, 2024

Notice of Completion of the Partially Acquisition of the Shares of the Newly Established Electric Furnace Steel Manufacturer in Indonesia

Hanwa Co., Ltd. (“Hanwa”) hereby announces that our consolidated subsidiary, PT Hanwa Indonesia has completed the acquisition of the shares of PT Nussantara Baja Profil (“NBP”), which is announced in “Notice Concerning Partially Acquisition of the Shares of the Newly Established Electric Furnace Steel Manufacturer in Indonesia” on August 8, 2023. In addition, we would like to inform you that NBP will change its name to PT Garuda Yamato Steel (“GYS”) as of today.

1. Overview of GYS

(1) Name	PT Garuda Yamato Steel (Formerly known as “PT Nusantara Baja Profil”)	
(2) Location	Jl. Perjuangan No. 8, Sukadanau, Cikarang Barat Bekasi 17530, West Java, INDONESIA	
(3) Job title and name of representative	Tony Taniwan, President Director	
(4) Description of business	Manufacture and sale of steel products Annual production capacity: 1 million tons for steelmaking / 900 thousand tons for rolling	
(5) Share capital	US\$4.24 million	
(6) Date of establishment	August, 2022	
(7) Shareholding ratios after the acquisition	Yamato Kogyo Co., Ltd.	45.0%
	Siam Yamato Steel Co., Ltd.	35.0%
	PT Hanwa Indonesia	15.0%
	PT Gunung Raja Paksi Tbk	5.0%

2. Future outlook

The completion of the investment will not impact the forecasts of consolidated financial results for the fiscal year ending March 31, 2025, which was previously announced on May 10, 2024.

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