



May 20, 2026

To Whom It May Concern

Company name: Tosei Corporation
Representative: Seiichiro Yamaguchi, President and CEO
Securities code: 8923 (Tokyo Stock Exchange, Prime Market)
Securities code: S2D (Singapore Exchange, Mainboard)
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Variation of Requirement under the Eligibility-to-List Letter

Tosei Corporation (the "Company") hereby announces that it had on 23 April 2026 submitted an application to the Singapore Exchange Securities Trading Limited (the "SGX-ST") to seek a variation of the requirement under the Eligibility-to-List Letter ("ETL") issued by the SGX-ST in connection with the Company's secondary listing on the SGX-ST, which requires the Company to appoint at least one Outside Director (being a non-executive director under Japanese law) who is either a resident in Singapore or who is a person of international reputation to the Board of Directors (the "Application").

The SGX-ST has replied on 15 May 2026 that it has no objection to the Application by allowing, in the alternative, the appointment of a compliance advisory firm experienced in advising on compliance with the Listing Manual, subject to the submission of a written confirmation of such appointment.

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