



September 2, 2021

To whom it may concern

Company name: Okamura Corporation
Representative: Masayuki Nakamura
Representative Director,
President and Chief Executive Officer
(Code: 7994, Listing: First Sections of Tokyo Stock Exchange)
Contact: Naoki Kono,
Director and Managing Executive Officer,
Corporate Functional Officer
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Notice of the Acquisition of Shares of DB&B Holdings Pte. Ltd. (Acquisition as a Subsidiary)

The Company hereby announces that its Board of Directors passed a resolution at its meeting held on September 2, 2021 to acquire 70% of the shares issued by DB&B Holdings Pte. Ltd. (headquartered in Singapore; hereinafter "DB&B"), following which DB&B will become a subsidiary of the Company, as outlined below:

1. Reason for the acquisition of shares

In its Midterm Management Plan, the Okamura Group identified the strengthening of its overseas business as one of the key issues regarding which it will make efforts group-wide, and the China and ASEAN markets as priority markets for those efforts. DB&B is a middle-ranking office design and interior construction company headquartered in Singapore and operating also in China and the Philippines. Its high-level capabilities have been demonstrated by the many international awards it has received for its projects. It also has a quality customer base consisting mainly of many global companies and large local companies.

Through the acquisition of shares in DB&B, following which it will become a subsidiary of the Company, the Okamura Group will be able to acquire an excellent business platform in the area of design and interior construction in the China and ASEAN markets. In addition, the Okamura Group will be able to grasp the office furniture demands in these markets through this subsidiary to apply local knowledge to the development, production, and sales of strategic products targeting these markets. The Okamura Group will thereby aim to achieve the goal of strengthening its overseas business.

2. Outline of the new subsidiary (DB&B Holdings Pte. Ltd.)

(1) Name	DB&B Holdings Pte. Ltd	
(2) Location	3791 Jalan Butik, Redhill, Singapore	
(3) Representative's job title and name	President, Siew Kim Leng	
(4) Business description	Office design and interior construction work	
(5) Capital stock	S\$3,511,307	
(6) Date established	March 15, 2003	
(7) Major shareholder and shareholding ratio	Siew Kim Leng: 71.6%	
(8) Relationship between the listed company and this company	Capital relationship	None
	Personnel relationship	None
	Business relationship	None

Note: As this company is a non-public company, its operating results and other information is not disclosed pursuant to the confidentiality agreement entered into with the company.

3. Outline of the party from which shares will be acquired

(1) Name	Siew Kim Leng, Sock Kuan Siew, Cheng Kok Boon, and two others
(2) Address	Singapore
(3) Relationship between listed company and this individual	None

4. Number of shares to be acquired, acquisition cost, and shareholding status before and after acquisition

(1) Number of shares held by the Company before acquisition	0 (Percentage of voting rights held: 0.0%)
(2) Number of shares to be acquired	(Number of voting rights: 2,457,915)
(3) Acquisition cost	The acquisition cost of this transaction is not disclosed pursuant to the confidentiality agreement entered into with the transferor.
(4) Number of shares held by the Company after acquisition	(Number of voting rights: 2,457,915) (Percentage of voting rights held: 70.0%)

Note: The acquisition cost will be less than 15% of net assets of the Company at the end of the previous fiscal year.

5. Schedule

(1) Date of resolution of the Board of Directors	September 2, 2021
(2) Agreement execution date	Early September 2021 (planned)
(3) Share transfer date	Early October 2021 (planned)

6. Future outlook

The impact of this transaction on the business performance of the Company will be insignificant.

The Company plans to acquire the remaining 30% of issued shares of DB&B upon the finalization of its consolidated financial statements for FY2023 subject to the satisfaction of certain conditions stipulated in the share transfer agreement. The Company will disclose any necessary matters promptly as they arise in the future.