

April 21, 2025

Transfer of Shares in Thai Sales Subsidiary

Nippon Sanso Holdings Corporation (President and CEO: Toshihiko Hamada) announces that it has completed the transfer of all shares held in its Southeast Asian subsidiary, Taiyo Gases Co., Ltd. (headquartered in Bangkok, Thailand, hereinafter referred to as "Taiyo Gases"), to Tomoe Shokai Co., LTD and its group companies (hereinafter referred to as "Tomoe Group"), following the execution of a share purchase agreement.

1. Background and Purpose of the Transfer

Taiyo Gases was established as a subsidiary in 2016 with the aim of expanding its product lineup in the Thai market, including liquefied petroleum gas (LPG), and achieving growth through synergies with the separate gas business (oxygen, nitrogen, etc.) conducted by its Thai affiliate, Nippon Sanso (Thailand) Co., Ltd. Since then, Taiyo Gases has made efforts to expand its business as one of the subsidiaries handling the company's operations in Thailand. However, after reviewing the overall portfolio of the company's Asian operations, it was decided that transferring Taiyo Gases's business to Tomoe Group would align with the company's new strategic direction.

2. Overview of Transferred Shares

Shares held by Nippon Sanso Holdings Corporation: 5%

Shares held by Nippon Sanso Holdings Singapore Pte. Ltd.: 29%

Shares held by Siam Nippon Sanso Co., Ltd.: 34%

Total shares held by Nippon Sanso Holdings Group: 68%

3. Date of Share Transfer

March 31, 2025

4. Company Overview of Taiyo Gases (as of March 31, 2025)

Company Name	Taiyo Gases Co., Ltd.
Location	17th FL. Serm-Mit Tower, 159 Sukhumvit 21 Rd., (Asoke), North Klongtoey, Wattana, Bangkok 10110 Thailand
Representative	President CEO Takayuki Todoroki
Business Activities	Sales of liquefied petroleum gas (LPG), separate gases such as oxygen and nitrogen, etc.
Major Shareholders and Ownership Ratio	Nippon Sanso Holdings Group 68%, Other Minority Shareholders (3)

5. Overview of the Acquiring Company

Company Name	Tomoe Shokai Co., Ltd. and Thai-Japan Gas Co., Ltd.
Location	Tomoe Shokai Co., Ltd. 1-2-5 Kamata Honmachi, Ota-ku, Tokyo, Next Sight Kamata Building Thai-Japan Gas Co., Ltd. 1/1 Rojana Industrial Park. Moo5 Kharn Harm, U-thai, Ayutthaya 13210 Thailand
Representative	Tomoe Shokai Co., Ltd. President and CEO Nagayuki Nishimura Thai-Japan Gas Co., Ltd. President Takao Kakishita
Business Activities	Tomoe Shokai Co., Ltd. manufactures and sells high-pressure gases, liquefied petroleum gas, chemicals, food products, rice, machinery, and medical equipment, among other items. Thai-Japan Gas Co., Ltd. manufactures and sells high-pressure gases, liquefied petroleum gas, sterilizing gases, etc.
Major Shareholders and Ownership Ratio	—

The Nippon Sanso Holdings Group is the world's fourth-largest supplier of industrial, electronic, and medical gases, operating in four geographic regions - Japan, U.S., Europe and Asia & Oceania - covering over 30 countries and regions. In addition, the Thermos business supplies THERMOS branded products to more than 120 countries worldwide. Since its foundation as Nippon Sanso Ltd. in 1910, the group stands for creating social value through innovative gas solutions that increase industrial productivity, enhance human well-being and contribute to a more sustainable future. With more than 19,000 employees, together, we are "The Gas Professionals" and we all have the same goal: "Making life better through gas technology"

NIPPON SANSO HOLDINGS Corporation

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