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DYNAM JAPAN HOLDINGS Co., Ltd.

(incorporated in Japan with limited liability)

(Stock code: 06889)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE ARTICLES OF INCORPORATION

The board of directors (the "**Board**") of DYNAM JAPAN HOLDINGS Co., Ltd. (the "**Company**") hereby announces that at a meeting of the Board held on the date of this announcement, the Board has approved, among others, the proposed amendments to the articles of incorporation of the Company (the "**AOI**").

The proposed amendments to the AOI are subject to the approval by the shareholders of the Company (the "**Shareholders**") by way of a special resolution to be considered and, if thought fit, passed at the annual general meeting of the Shareholders to be held on 23 June 2022 (the "**AGM**").

This announcement is made by the Company pursuant to Rule 13.51(1) of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board is pleased to announce that at a meeting of the Board held on the date of this announcement, the Board has approved the proposed amendments to the AOI.

1. PROPOSED AMENDMENTS TO THE AOI

Scope of amendments

The Board proposed to amend the AOI as follows:

(The underlined sections show parts to be amended.)

Existing AOI	Proposed Amendment
CHAPTER 1 GENERAL PROVISIONS Article 1. (Trade Name) § (Description omitted) Article 20. (Persons Authorized to Convene Meetings; Chairman of Shareholders Meetings) Article 21. (Notice to Shareholders) 1. <u>The Company shall be deemed to have provided its shareholders with information regarding relevant matters required to be described or presented in reference documents for shareholders meetings, business reports, financial statements and consolidated financial statements by posting them on its website in accordance with applicable laws and regulations.</u> (Addition) 2. The directors' report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account; or the summary financial report shall, at least 21 days before the date of each annual shareholders' meeting, be sent by post to the registered address of every registered shareholder in accordance with the Listing Rules.	CHAPTER 1 GENERAL PROVISIONS Article 1. (Trade Name) § (No change) Article 20. (Persons Authorized to Convene Meetings; Chairman of Shareholders Meetings) Article 21. (Notice to Shareholders) 1. <u>When convening a shareholders' meeting, the Company shall take measures for the electronic provision of information contained in reference materials for shareholders' meetings, etc.</u> 2. <u>With respect to all or part of the matters for which measures for electronic provision of information are to be taken as specified by the Ordinance of the Ministry of Justice, the Company (subject to compliance with the relevant requirements of the Stock Exchange) shall not be required to include such matters in the documents to be delivered to shareholders who have made a request for document delivery by the record date for voting rights.</u> 3. The directors' report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account; or the summary financial report shall, at least 21 days before the date of each annual shareholders' meeting, be sent by post to the registered address of every registered shareholder in accordance with the Listing Rules.

Existing AOI	Proposed Amendment
<u>3.</u> Notice of convocation of a shareholders' meeting shall be sent to each shareholder of the Company no later than 21 days prior to the date of such shareholders' meeting. <u>4.</u> In the case of the preceding paragraph, the Company shall give notice sufficient to enable members, whose registered addresses are in the place of the Stock Exchange, to exercise their rights or comply with the terms of the notice. The Company shall not be released from its obligation under the Companies Act or any other applicable laws and regulations to give notice to any shareholder for the reason that such shareholder's registered address is outside the place of the Stock Exchange. <u>5.</u> In cases where notices or demands from the Company do not reach a shareholder for five consecutive years or more, the Company shall no longer be required to give notices or issue demands to such shareholder under the provisions of the Companies Act, provided that where a notice or demand from the Company is returned undelivered, the Company shall thereafter no longer be required to give notices or issue demands to such shareholder under the provisions of the Companies Act. <u>6.</u> The requirement to send a shareholder any corporate communication (as defined under the Listing Rules), shall be satisfied where, in accordance with the Listing Rules, the Company publishes it on the Company's website or in any other permitted manner (including by any form of electronic communication), and that shareholder has agreed or is deemed to have agreed to treat the publication or receipt of such notice	<u>4.</u> Notice of convocation of a shareholders' meeting shall be sent to each shareholder of the Company no later than 21 days prior to the date of such shareholders' meeting. <u>5.</u> In the case of the preceding paragraph, the Company shall give notice sufficient to enable members, whose registered addresses are in the place of the Stock Exchange, to exercise their rights or comply with the terms of the notice. The Company shall not be released from its obligation under the Companies Act or any other applicable laws and regulations to give notice to any shareholder for the reason that such shareholder's registered address is outside the place of the Stock Exchange. <u>6.</u> In cases where notices or demands from the Company do not reach a shareholder for five consecutive years or more, the Company shall no longer be required to give notices or issue demands to such shareholder under the provisions of the Companies Act, provided that where a notice or demand from the Company is returned undelivered, the Company shall thereafter no longer be required to give notices or issue demands to such shareholder under the provisions of the Companies Act. <u>7.</u> The requirement to send a shareholder any corporate communication (as defined under the Listing Rules), shall be satisfied where, in accordance with the Listing Rules, the Company publishes it on the Company's website or in any other permitted manner (including by any form of electronic communication), and that shareholder has agreed or is deemed to have agreed to treat the publication or receipt of such notice

Existing AOI	Proposed Amendment
or document in such manner as discharging the Company's obligation to send him a copy of such notice or document, subject always to the right of any such shareholder to change his choice of communication under the Listing Rules.	or document in such manner as discharging the Company's obligation to send him a copy of such notice or document, subject always to the right of any such shareholder to change his choice of communication under the Listing Rules.
Article 22. (Method of Resolutions at Shareholders Meetings)	Article 22. (Method of Resolutions at Shareholders Meetings)
§ (Description omitted)	§ (No change)
Article 55. (Statute of Limitations for Dividends Paid out of Surplus)	Article 55. (Statute of Limitations for Dividends Paid out of Surplus)
(Addition)	<u>SUPPLEMENTARY PROVISIONS</u> <u>Article 1. (Transitional Measures concerning the Electronic Provision of Information for Shareholders' Meetings)</u> <u>1. The amendments to Article 21 of these Articles of Incorporation shall become effective as of 1 September 2022.</u> <u>2. Notwithstanding the provision of the preceding paragraph, Article 21 of these Articles of Incorporation before the amendments shall remain in effect for any shareholders' meeting held on a date within six months from 1 September 2022.</u>

Effective date of the proposed amendments

The proposed amendments to the AOI are subject to the approval by the Shareholders by way of a special resolution to be considered and, if thought fit, passed at the AGM. The amendments to Article 21, if approved by the Shareholders, will take effect as of 1 September 2022. Provided, however, that Article 21 of the

AOI before the amendments shall remain in effect for any shareholders' meeting held on a date within six months from 1 September 2022.

Reasons for the proposed amendments to the AOI

In accordance with the amended provisions stipulated in Article 1 of the Supplementary Provisions of the "Act for Partial Amendment of the Companies Act" (Act No. 70 of 2019) of Japan, which will come into effect on 1 September 2022, the Company will make the following necessary amendments to the AOI in order to introduce a system for the electronic provision of materials for shareholders' meetings.

- (1) Article 21, Paragraph 1 of the current AOI is to be amended, because the Company will be obliged to stipulate in the AOI that it will take measures for the electronic provision of the information contained in reference materials for shareholders' meetings, etc., and certain parts of such Paragraph 1 will become unnecessary once the system of electronic provision of materials for shareholders' meetings is introduced.
- (2) Article 21, Paragraph 2 of the proposed amendments is to be newly introduced in order to allow the scope of the matters described in the documents to be delivered to shareholders who have requested document delivery to be limited to the scope specified by Ordinance of the Ministry of Justice of Japan, with respect to those matters for which measures for electronic provision of information are to be taken concerning the information contained in reference materials for shareholders' meetings, etc.
- (3) Supplementary provisions are to be established concerning the effectiveness of the proposed amendments as described above.

Soga Law Office, the Japan legal advisers to the Company, has confirmed that the proposed amendments comply with the requirements under Japanese Laws.

2. CIRCULAR

A circular containing, among other things, further details of the proposed amendments to the AOI, together with the convocation notice of the AGM, will be despatched to the Shareholders on or around 1 June 2022.

By order of the Board
DYNAM JAPAN HOLDINGS Co., Ltd.
Makoto SAKAMOTO
Chairman of the Board

Tokyo, Japan, 25 May 2022

As of the date of this announcement, the executive director of the Company is Mr. Makoto SAKAMOTO, the non-executive directors of the Company are Mr. Yoji SATO, Mr. Kohei SATO and Mr. Akira HOSAKA, and the independent non-executive directors of the Company are Mr. Mitsutoshi KATO, Mr. Thomas Chun Kee YIP, Mr. Kei MURAYAMA, Mr. Kiyohito KANDA and Mr. Koji KATO.

The AOI are drafted in Japanese. English and Chinese versions of the same contained in this announcement are translation only. In case of inconsistency, if any, the Japanese version shall prevail.