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**DYNAM JAPAN HOLDINGS Co., Ltd.**  
*(incorporated in Japan with limited liability)*  
**(Stock code: 06889)**

**POLL RESULTS OF THE ANNUAL GENERAL MEETING  
HELD ON 24 JUNE 2020;  
APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD;  
APPOINTMENT OF NON-EXECUTIVE DIRECTOR;  
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
RETIREMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD;  
RETIREMENT OF NON-EXECUTIVE DIRECTOR;  
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
AND  
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

**POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 JUNE 2020**

The board of directors (the “**Board**”) of DYNAM JAPAN HOLDINGS Co., Ltd. (the “**Company**”) is pleased to announce that at the 9th annual general meeting of shareholders of the Company (the “**Shareholders**”) held on 24 June 2020 (the “**AGM**”), all resolutions set out in the convocation notice of the AGM dated 2 June 2020 (the “**Notice**”) were duly passed by the Shareholders by way of poll.

**APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board also announces that with effect from 24 June 2020, Mr. Makoto SAKAMOTO (“**Mr. Sakamoto**”) has been appointed as an executive director of the Company and chairman of the Board.

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board also announces that with effect from 24 June 2020, Mr. Akira HOSAKA (“**Mr. Hosaka**”) has been appointed as a non-executive director of the Company.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that with effect from 24 June 2020, Mr. Koji KATO (“**Mr. Kato**”) has been appointed as an independent non-executive director of the Company.

## **RETIREMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board also announces that Mr. Tatsuji FUJIMOTO (“**Mr. Fujimoto**”) has retired as a non-executive director of the Company and chairman of the Board with effect from the conclusion of the AGM.

## **RETIREMENT OF NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Noriaki USHIJIMA (“**Mr. Ushijima**”) has retired as a non-executive director of the Company with effect from the conclusion of the AGM.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Ichiro TAKANO (“**Mr. Takano**”) has retired as an independent non-executive director of the Company with effect from the conclusion of the AGM.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board further announces that with effect from 24 June 2020, the compositions of the nomination committee of the Company (“**Nomination Committee**”), the remuneration committee of the Company (“**Remuneration Committee**”), and the audit committee of the Company (“**Audit Committee**”) have been changed as follows:

### **(1) Nomination Committee**

- (i) Mr. Fujimoto has retired as a member of the Nomination Committee; and
- (ii) Mr. Sakamoto has been appointed as a member of the Nomination Committee.

### **(2) Remuneration Committee**

- (i) Mr. Fujimoto has retired as a member of the Remuneration Committee; and
- (ii) Mr. Sakamoto has been appointed as a member of the Remuneration Committee.

### **(3) Audit Committee**

- (i) Mr. Takano has retired as a member and chairman of the Audit Committee;
- (ii) Mr. Kiyohito KANDA has been appointed as chairman of the Audit Committee; and
- (iii) Mr. Kato has been appointed as a member of the Audit Committee.

## **POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 JUNE 2020**

The Board is pleased to announce that at the AGM, all resolutions set out in the Notice were duly passed by the Shareholders by way of poll. Unless otherwise stated, capitalized terms used herein

shall have the same meanings as those defined in the circulars dated 2 June 2020 titled "Convocation Notice for the 9th Annual General Meeting of Shareholders" and "Connected Transaction: 2<sup>nd</sup> Supplemental Deed and New Cooperation Framework Agreement".

At the AGM, poll was demanded by the chairman of the AGM for voting on all resolutions. As at the date of the AGM, the number of issued Shares was 765,985,896, which was the total number of Shares entitling the Shareholders to attend the AGM. Abstained votes were counted towards the total number of votes cast in the relevant resolutions but excluded from the number of votes for or against the relevant resolutions.

SAC, Rich-O, Sato Family Members and their respective associates (holding together 444,805,120 Shares, representing approximately 58.07% of the entire issued Shares) are connected persons of the Company and have a material interest in the first and second ordinary resolutions. Accordingly, they were required to abstain from voting at the AGM on the first and second ordinary resolutions under Rule 14A.36 of the Listing Rules. In light of it, the Shareholders holding an aggregate of 321,180,776 Shares have the right to vote for or against the first and second resolutions at the AGM.

Save as disclosed above, no Shareholder was required to abstain from voting on the resolutions under the Listing Rules.

Nevertheless, the Companies Act prohibits a Japan-incorporated company from restraining or restricting its shareholders to vote on a shareholders' resolution.

Accordingly, the Company, in accordance with Article 27, Paragraph 1 of the articles of incorporation of the Company (the "**Articles of Incorporation**"), did not restrict the votes cast on the first and second ordinary resolutions by SAC, Rich-O, Sato Family Members and their respective associates and counted the votes twice to ensure that the requirements under the Companies Act and Rule 14A.36 of the Listing Rules are satisfied. The first counting was made in accordance with the requirements under the Companies Act in which the votes cast by SAC, Rich-O, Sato Family Members and their respective associates were included in the total number of votes and their votes were considered in determining the number of votes for, against or abstain from voting on the first and second ordinary resolutions at the AGM. The second counting was made in accordance with the Listing Rules in which votes cast by SAC, Rich-O, Sato Family Members and their respective associates were excluded from the total number of votes as if they had not voted and their votes were not counted in determining the number of votes for, against or abstain from voting on the first and second ordinary resolutions at the AGM.

The Company's share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer at the AGM for the purpose of the vote-taking. The poll results in respect of the resolutions proposed at the AGM were as follows:

Matters to be resolved		Number of votes			Total number of votes	
		For	Against	Abstain		
<b>As ordinary resolutions</b>						
1.	<b>Connected Transaction: New Cooperation Framework Agreement</b>					
	- under the requirements of the Companies Act	651,329,925 (100.000000%)	0 (0.000000%)	0 (0.000000%)	651,329,925	
	- under the requirements of the Listing Rules	215,360,805 (100.000000%)	0 (0.000000%)	0 (0.000000%)	215,360,805	
2.	<b>Connected Transaction: 2<sup>nd</sup> Supplemental Deed</b>					
	- under the requirements of the Companies Act	651,329,525 (99.999939%)	400 (0.000061%)	0 (0.000000%)	651,329,925	
	- under the requirements of the Listing Rules	215,360,405 (99.999814%)	400 (0.000186%)	0 (0.000000%)	215,360,805	
3.	<b>General mandate to allot, issue and deal in Shares</b>	646,029,161 (99.186163%)	5,300,764 (0.813837%)	0 (0.000000%)	651,329,925	
4.	<b>General mandate to repurchase Shares</b>	651,329,925 (100.000000%)	0 (0.000000%)	0 (0.000000%)	651,329,925	
5.	<b>Proposed election of nine (9) directors</b>					
	(i)	<b>Candidate for director: Mr. Yoji SATO</b>	651,138,525 (99.970614%)	191,400 (0.029386%)	0 (0.000000%)	651,329,925
	(ii)	<b>Candidate for director: Mr. Kohei SATO</b>	651,138,525 (99.970614%)	191,400 (0.029386%)	0 (0.000000%)	651,329,925
	(iii)	<b>Candidate for director: Mr. Makoto SAKAMOTO</b>	645,121,199 (99.046762%)	6,208,726 (0.953238%)	0 (0.000000%)	651,329,925
	(iv)	<b>Candidate for director: Mr. Akira HOSAKA</b>	651,138,525 (99.970614%)	191,400 (0.029386%)	0 (0.000000%)	651,329,925
	(v)	<b>Candidate for director: Mr. Mitsutoshi KATO</b>	649,675,614 (99.746010%)	1,654,311 (0.253990%)	0 (0.000000%)	651,329,925
	(vi)	<b>Candidate for director: Mr. Thomas Chun Kee YIP</b>	651,138,525 (99.970614%)	191,400 (0.029386%)	0 (0.000000%)	651,329,925
	(vii)	<b>Candidate for director: Mr. Kei MURAYAMA</b>	651,010,975 (99.951031%)	318,950 (0.048969%)	0 (0.000000%)	651,329,925
	(viii)	<b>Candidate for director: Mr. Kiyohito KANDA</b>	651,138,525 (99.970614%)	191,400 (0.029386%)	0 (0.000000%)	651,329,925
	(ix)	<b>Candidate for director: Mr. Koji KATO</b>	651,138,525 (99.970614%)	191,400 (0.029386%)	0 (0.000000%)	651,329,925
6.	<b>Proposed election of auditor pursuant to the Listing Rules</b>	651,329,925 (100.000000%)	0 (0.000000%)	0 (0.000000%)	651,329,925	

Note: The full text of the resolutions is set out in the Notice.

For the first and second ordinary resolutions, the votes were first counted in accordance with the requirements under the Companies Act, followed by a second counting in accordance with the requirements under Rule 14A.36 of the Listing Rules (where the votes cast by SAC, Rich-O, SATO Family Members and their respective associates were disregarded). As a result, as more than 50% of votes were in favour of the first and second ordinary resolutions, each of such resolutions was duly passed as an ordinary resolution by the Shareholders by way of poll.

As more than 50% of votes were in favour of each of the third, fourth, fifth and sixth ordinary resolutions above, such resolutions were duly passed by the Shareholders by way of poll.

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board also announces that, with effect from 24 June 2020, Mr. Sakamoto has been appointed as an executive director of the Company and chairman of the Board.

Mr. Sakamoto, aged 63, has been a director of Dynam Co., Ltd., a wholly-owned subsidiary of the Company ("**Dynam**") since June 2011, and has been chief executive officer and president of the Company since April 2020.

He joined our Group in February 2004 when he joined Dynam. Since then he was mostly responsible for matters relating to human resources. He was promoted to the senior manager of the human resources development department of Dynam in September 2005 and then the head of the personnel department as well as corporate executive officer of Dynam in September 2006. He was appointed as director of Dynam in June 2011.

Before joining Dynam, in 1980 he started employment with The Daiei, Inc. (now a wholly-owned subsidiary of AEON Co., Ltd., the shares of which are listed on the first section of the Tokyo Stock Exchange (TSE: 8267)). After working at its multiple stores for three years, he was consistently responsible for personnel management matters. After working as the head of the personnel department of the same company from September 1996 to September 1999, he worked for Big Boy Japan Co., Ltd. until October 2002, an affiliate of The Daiei, Inc.. From November 2002, he worked for Central Services System Co., Ltd. and during the period from May to November 2003, he worked for Japan Sportsvision Co., Ltd.. He has been consistently responsible for personnel management matters during his career.

Mr. Sakamoto graduated from Waseda University in March 1980 with a bachelor's degree in social science.

The Company has not entered into a written service contract with Mr. Sakamoto. His term of office is about one year and will expire at the conclusion of the 10th annual general meeting of the Company to be held in June 2021 in accordance with the Articles of Incorporation. The Remuneration Committee has re-considered Mr. Sakamoto's annual emolument of ¥24,824,000 and determined that it remains the same, with reference to his responsibilities, performance of duties to the Company, and so on.

As at the date of this announcement, as beneficial owner, Mr. Sakamoto holds 22,000 Shares, representing approximately 0.003% of the entire issued share capital of the Company.

Code provision of A.2.1 of the Corporate Governance Code set out in Appendix 14 of the Listing Rules provides that the roles of chairman and chief executive should be performed by different individual. However, the Board believes that Mr. Sakamoto, in his dual capacity as chairman of the Board and chief executive officer, will provide strong and consistent leadership for the development of the Company and its subsidiaries, and this will be beneficial and in the interests of the Company and its Shareholders. Further, the Board considers that a balance of power and authority can be ensured by the current Board composition, with over half of the Board members being independent non-executive directors.

Save as disclosed above, (a) Mr. Sakamoto does not have any relationship with any directors, senior management, substantial shareholder or controlling shareholder of the Company; (b) Mr. Sakamoto has not been a director of a public company the securities of which are listed on a securities exchange in Hong Kong or overseas in the three years immediately preceding the date of this announcement; (c) there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules; and (d) there are no other matters in relation to the appointment of Mr. Sakamoto that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Sakamoto on his appointment as an executive director of the Company and chairman of the Board.

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board also announces that with effect from 24 June 2020, Mr. Hosaka has been appointed as a non-executive director of the Company.

Mr. Hosaka, aged 47, has been a director of Dynam since June 2017, and has been appointed as representative director of Dynam on 18 June 2020.

He joined Dynam in April 1995. He was promoted to zone manager of Niigata zone of Dynam in March 2008. In May 2016, he was promoted to the head of corporate management department of Dynam (now called corporate planning department). In June 2017, he was promoted to a director of Dynam.

Mr. Hosaka graduated from Rikkyo University in March 1995 with a bachelor's degree in sociology.

The Company has not entered into a service contract with Mr. Hosaka. His term of office is about one year and will expire at the conclusion of the 10th annual general meeting of the Company to be held in June 2021 in accordance with the Articles of Incorporation. Mr. Hosaka's annual emolument will be ¥29,724,000, which has been determined by the Remuneration Committee with reference to, *inter alia*, his responsibilities, experiences, performance of duties to the Company.

As at the date of this announcement, as beneficial owner, Mr. Hosaka holds 78,121 Shares, representing approximately 0.01% of the entire issued share capital of the Company.

Save as disclosed above, (a) Mr. Hosaka does not have any relationship with any directors, senior management, substantial shareholder or controlling shareholder of the Company; (b) Mr. Hosaka has not been a director of a public company the securities of which are listed on a securities exchange in Hong Kong or overseas in the three years immediately preceding the date of this announcement; (c) there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules; and (d) there are no other matters in relation to the appointment of Mr. Hosaka that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Hosaka on his appointment as a non-executive director of the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that with effect from 24 June 2020, Mr. Kato has been appointed as an independent non-executive director of the Company.

Mr. Kato, aged 52, has been an attorney-at-law for more than 26 years. In April 1994, he joined Ishii Law Office and was registered as attorney-at-law. He joined Okamura Law Office in April 1997 and became a partner in April 2004. He passed the bar examination of the state of New York in November 2001.

Mr. Kato graduated from The University of Tokyo in March 1992 with a bachelor's degree in law. He graduated from The University of Illinois College of Law in May 2001 with a degree of master of laws. He is a member of the Daini Tokyo Bar Association.

The Company has not entered into a service contract with Mr. Kato. His term of office is about one year and will expire at the conclusion of the 10th annual general meeting to be held in June 2021 in accordance with the Articles of Incorporation. Mr. Kato's annual emolument will be ¥6,000,000, which has been determined by the Remuneration Committee with reference to, *inter alia*, his responsibilities, experiences, performance of duties to the Company.

As at the date of this announcement, Mr. Kato does not hold Shares.

Mr. Kato has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, (a) Mr. Kato does not have any relationship with any directors, senior management, substantial shareholder or controlling shareholder of the Company; (b) Mr. Kato has not been a director of a public company the securities of which are listed on a securities exchange in Hong Kong or overseas in the three years immediately preceding the date of this announcement; (c) there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules; and (d) there are no other matters in relation to the appointment of Mr. Kato that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Kato on his appointment as an independent non-executive director of the Company.

## **RETIREMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD**

The Board also announces that Mr. Fujimoto retired as a non-executive director of the Company and chairman of the Board with effect from the conclusion of the AGM.

The Board and Mr. Fujimoto have confirmed that they were not aware of any matter that needs to be brought to the attention of the Shareholders in relation to the said retirement.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Fujimoto for his valuable contributions to the Company during his tenure of office.

## **RETIREMENT OF NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Ushijima retired as a non-executive director of the Company with effect from the conclusion of the AGM.

The Board and Mr. Ushijima have confirmed that they were not aware of any matter that needed to be brought to the attention of the Shareholders in relation to the said retirement.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Ushijima for his valuable contributions to the Company during his tenure of office.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Takano retired as an independent non-executive director of the Company with effect from the conclusion of the AGM.

The Board and Mr. Takano have confirmed that they were not aware of any matter that needed to be brought to the attention of the Shareholders in relation to the said retirement.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Takano for his valuable contributions to the Company during his tenure of office.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board further announces that with effect from 24 June 2020, the compositions of the Nomination Committee, the Remuneration Committee, and the Audit Committee have been changed as follows:

### **(1) Nomination Committee**

- (i) Mr. Fujimoto has retired as a member of the Nomination Committee; and
- (ii) Mr. Sakamoto has been appointed as a member of the Nomination Committee.

### **(2) Remuneration Committee**

- (i) Mr. Fujimoto has retired as a member of the Remuneration Committee; and
- (ii) Mr. Sakamoto has been appointed as a member of the Remuneration Committee.

### **(3) Audit Committee**

- (i) Mr. Takano has retired as a member and chairman of the Audit Committee;
- (ii) Mr. Kiyohito KANDA has been appointed as chairman of the Audit Committee; and
- (iii) Mr. Kato has been appointed as a member of the Audit Committee.



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

Tokyo, Japan, 24 June 2020

*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.*