



**FOR IMMEDIATE RELEASE**

Tokyo, September 5, 2024

## Notice of Change in Specified Subsidiary

**Japan Tobacco Inc. (JT) (TSE:2914)** has announced that its consolidated subsidiary, JT International (Thailand) Limited. (hereafter referred to as "JTIT"), will be classified as a specified subsidiary.

### 1. Reasons for the status change

JTIT has decided to increase the capital by THB 7,380 million at the Board of Directors meeting held on September 5 local time, to improve the financial condition of JTIT.

As a result of this capital increase, the amount of capital of JTIT will be more than 10% of JT's capital. Therefore, JTIT will become a specified subsidiary of the Company.

### 2. Overview of the subsidiary undergoing status change

(1) Name	JT International (Thailand) Limited.		
(2) Location	689, 38 <sup>th</sup> Floor, Bhiraj Tower at EmQuartier Sukhumvit Road, Klongton Nuea Sub-district, Wattana District, Bangkok		
(3) Name of Representative and Job Title	Li Vyrn Chin, General Manager		
(4) Description of Business	Import, distribute and sell tobacco and related tobacco products		
(5) Paid-in capital	THB 1,140 million		
(6) Date of establishment	September 24, 1999		
(7) Major shareholder and ownership percentage	JT International Holding B.V. (99.98%)		
(8) Relationship between the Company and said company	Capital relationship	The Company indirectly owns 100% of the shares.	
	Personnel relationship	No applicable items.	
	Business relationship	No applicable items.	
(9) Operating results and financial positions for the last three years			
As of / Fiscal year ended	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023
Net assets (millions of THB)	(4,377)	(4,836)	(5,283)
Total assets (millions of THB)	3,500	2,862	2,406
Net assets per share (THB)	(4.02)	(4.44)	(4.85)

Net sales (millions of THB)	4,939	4,881	4,803
Operating profit (millions of THB)	(695)	(466)	(453)
Net Income (millions of THB)	(687)	(459)	(447)
Net Income per share (THB)	(0.60)	(0.40)	(0.39)

### 3. Overview of the subsidiary that will increase capital to JT International (Thailand) Limited.

(1) Name	JT International Holding B.V.
(2) Location	Bella Donna 4, 1181 RM Amstelveen, the Netherlands
(3) Name of Representative and Job Title	Biljana Ivosevic, John Gerard Colton and Siegert Slagman (All board members)
(4) Description of Business	A holding company with financial functions in the tobacco business
(5) Paid-in capital	1,800,372 thousand USD
(6) Date of establishment	April 6, 1999
(7) Major shareholder and ownership percentage	Japan Tobacco Inc. (100%)

### 4. Details of the capital increase

(1) Amount of capital increase	THB 7,380 million (JPY 31,291 million <sup>※</sup> )
(2) Capital after increase	THB 8,520 million (JPY 36,126 million <sup>※</sup> )

※The above figures are converted at the exchange rate of 1 THB=4.24 JPY as of August 30, 2024.

### 5. Date of change

Scheduled for October 2024.

### 6. Outlook

The change will not have any material impact on the JT Group's consolidated performance for the fiscal year 2024. The Company will promptly disclose any matters that should be announced in the future.

*Japan Tobacco Inc. (JT) is a global company headquartered in Tokyo, Japan. It is listed on the primary section of the Tokyo Stock Exchange (ticker: 2914.T). JT Group has approximately 53,000 employees and 62 factories worldwide, operating in three business segments: tobacco, pharmaceutical, and processed food. Within the tobacco business, the largest segment, products are sold in over 130 markets and its flagship brands include Winston, Camel, MEVIUS, and LD. The Group is committed to investing in Reduced-Risk Products and markets its heated tobacco products under its Ploom brand.*

*Consumers, shareholders, employees, and society are the four stakeholder groups (4S) at the heart of all of JT Group's activities. Inspired by its "Fulfilling Moment, Enriching Life" purpose, the Group aims to ensure sustainable and valuable contributions to its stakeholders over the long term. In addition to our three business segments, this goal is also supported by D-LAB, the JT Group's corporate R&D initiative, set up to search and create added-value business opportunities. For more information, visit <https://www.jt.com/>.*

Contacts: Yunosuke Miyata, Director  
Investor and Media Relations Division  
Japan Tobacco Inc.  
Tokyo: +81-3-6636-2914  
E-mail: [jt.media.relations@jt.com](mailto:jt.media.relations@jt.com)