



March 19, 2024

Company name : Kumagai Gumi Co., Ltd.
Representative : Yasunori Sakurano, President
(Code: 1861, Prime Market in the Tokyo Stock Exchange)

Notice of Change in Major Shareholder

Kumagai Gumi Co., Ltd. (the "Company") hereby announces change in its major shareholder occurred on March 14, 2024. Details are as follows.

1. Background of the change

The Company confirmed the change in its major shareholder based on the fact that a Large-Volume Holding Report (Change Report) was submitted by the following shareholder to the Kanto Local Finance Bureau on March 18, 2024.

2. Outline of the change in major shareholder

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|--------------------------------------|-----------------------------------------------------------------------------------------------------|
| (1) Name | Oasis Management Company Ltd. |
| (2) Address | Maples Corporate Services Limited, PO Bix 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands |
| (3) Name and title of representative | Phillip Meyer, General Counsel |
| (4) Business description | Asset management for customers or funds |

3. Number of voting rights held by the relevant shareholder (number of shares held) and the percentage of the number of voting rights of all shareholders, etc. before and after the change

	Number of voting rights (Number of shares held)	Percentage of the number of voting rights of all shareholders, etc.	Large shareholder ranking
Before change(as of May 24, 2023)	31,027 units (3,102,784 shares)	7.29%	—
After change(as of March 14, 2024)	44,188 units (4,418,884 shares)	10.38%	—

(Notes) 1. The "percentage of the number of voting rights of all shareholders, etc." is calculated based on the total number of voting rights (425,815), which is obtained by subtracting the number of voting rights (1,382) equivalent to the number of treasury shares acquired on the market during the period from October 1, 2023 to November 1, 2023 (138,200 shares) from the number of voting rights (427,197) as of September 30, 2023.

2. The above list was prepared based on the change report filed by the aforementioned shareholder as of March 18, 2024 and the Company has not confirmed the number of shares substantially held in the name of the above-mentioned corporation.

3. Since the Company has not confirmed the number of shares substantially held by the corporation, the large shareholder ranking is omitted.

4. Outlook

There are no matters to be disclosed.