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May 9, 2024

To whom it may concern,

Company name: SATORI ELECTRIC CO., LTD.
 Representative: Hiroyuki Satori,
 Representative Director, President
 Securities Code: 7420
 (Tokyo Stock Exchange Prime Market)
 Contact: Koji Suwahara,
 Director, Managing Executive Officer
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(Developments related to previously disclosed information) Notice of completion of Asset Transfer

Satori Electric Co., Ltd. (hereinafter “the Company”) hereby announces that today the Company completed the asset transfer announced in “Notice regarding recording of extraordinary profit due to sale of investment securities and extraordinary loss due to decision on sales policy of fixed assets” dated May 9, 2023 and “(Developments related to previously disclosed information) Notice regarding transfer of fixed assets” dated January 31, 2024 as follows.

1. Purpose of the transfer

The company decided to transfer the following fixed asset, aiming to improve asset efficiency and strengthen the financial position by reducing assets, and to review the business space in the head office area due to the introduction of remote work system.

2. Description of the Assets to be transferred

Details and location of asset	Area	Current Use
Land(Leasehold Interest) and building (Minato-ku, Tokyo)	Total land area : 813.98 m ² Total floor area : 1,956.18 m ²	Idle asset

Note1: The transfer price and book value are undisclosed due to an arrangement with the transferee, but the transfer was made at a fair price reflecting market prices.

3. Overview of the transferee

Company Name	SRE Holdings Corporation
Location of head office	14F Akasaka Intercity Air, 1-8-1, Akasaka, Minato-ku, Tokyo
Job title and name of representative	President & CEO, Kazuo Nishiyama
Business Description	AI Cloud & Consulting business Life & Property Solution business
Capital	4,100 million yen
Date of establishment	April 14, 2014

There are no capital, personal or business relationships to be noted between the transferee and the Company, and the transferee are not a related party of the Company. The transferee do not belong to an anti-social force.

4. Date of Ownership Transfer

May 9, 2024

5. Future outlook

The impact of this asset transfer is expected to be minor, and at this time, there is no change to the consolidated forecasts for the fiscal year ending May 31, 2024, announced on January 15, 2024.

6. Other

Regarding the transfer of land and building (Kamo-gun, Shizuoka) announced in “Notice regarding recording of extraordinary profit due to sale of investment securities and extraordinary loss due to decision on sales policy of fixed assets” dated May 9, 2023, the Company is permitted to disclose the information of the transferee as follows.

Overview of the transferee

Company Name	Ms enterprise Co., Ltd.
Location of head office	128, Sakamotocho, Hodogaya-ku, Yokohama-shi, Kanagawa
Job title and name of representative	President Muraki Naoto
Business Description	Real Estate Business, Civil Engineering and Construction Business
Capital	3 million yen
Date of establishment	August 10, 2016

There are no capital, personal or business relationships to be noted between the transferee and the Company, and the transferee are not a related party of the Company. The transferee do not belong to an anti-social force.