



June 24, 2024

To whom it may concern:

Company WELLNEO SUGAR Co., Ltd.
Name of Koji Yamamoto, President and
Representative Representative Director
(Code No. 2117
TSE Prime Market)
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Notice regarding the progress based on the plan for compliance with Listing Maintenance Criteria

WELLNEO SUGAR Co., Ltd. (the “Company”) submitted and disclosed its plan to meet Listing Maintenance Criteria for the Prime Market on June 12, 2023. The following information has been prepared on the plan's progress as of the end of March 2024.

1. Changes in the Company's compliance with Listing Maintenance Criteria and planning period

The table below shows the Company's compliance with the Prime Market Listing Maintenance Criteria as of March 31, 2024, including its transition. The 'Ratio of tradable shares' criteria still needed to be met. The Company will continue to take various initiatives to satisfy Listing Maintenance Criteria by March 2025.

		Number of shareholders	Number of tradable shares	Market capitalization of tradable shares (Yen)	Ratio of tradable shares (%)	Average daily trading volume (Million yen)
The Company's compliance status and trends	As of March 31, 2023	21,901	87,609	14,832,651,285	24.9	34 (As of December 31, 2022)
	As of March 31, 2024	30,168	106,917	24,541,507,890	30.5	106 (As of December 31, 2023)
Listing maintenance criteria		800	20,000	10,000,000,000	35.0	20
Plan period					To March 31, 2025	

*Note: Compliance status of the Company is calculated based on the distribution of the Company's stock certificates and other securities as ascertained by the Tokyo Stock Exchange as of the record date.

**2. Implementation status and assessment of efforts to comply with Listing Maintenance Criteria
(April 2023 - March 2024)**

In the 'Plan for Compliance with the Listing Maintenance Criteria' published on June 12, 2023, the Company set out the basic policy, tasks and details of its efforts to comply with Listing Maintenance Criteria. In accordance with this policy, the Company encouraged business corporations and other shareholders to reduce their continuous and policy holdings of the Company's shares.

As a result, some shareholders have sold the Company shares, and the ratio of tradable shares improved compared to the previous year.

3. Future tasks and actions to comply with Listing Maintenance Criteria

The plan to meet Prime Market Listing Maintenance Criteria remains the same. The Company will continue to take measures, mainly by encouraging business corporations and other shareholders to reduce their continuous and policy holdings of the Company's shares to comply with Listing Maintenance Criteria by March 2025.

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