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July 12, 2024

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Chairman and CEO, Representative Director:	Yasuhito Hirota
Managing Executive Officer and CFO:	Koji Hayashi
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Code Number:	7936
Listing Exchanges:	Tokyo, Prime

Notice Concerning Secondary Offering of Shares

ASICS Corporation (the “Company”) hereby announces that it has resolved, at the Board of Directors’ meeting held on July 12, 2024, that it will conduct a secondary offering of shares of common stock of the Company (the “Secondary Offering”) as set forth below.

1. Secondary Offering of Shares (Japanese Secondary Offering by way of Purchase and Underwriting and International Secondary Offering)

- (1) Class and Number of Shares to be Sold
- 73,916,500 shares of common stock of the Company, which are the sum of (i) and (ii) below.
- (i) 31,414,500 shares of common stock of the Company to be sold in the Japanese Secondary Offering by way of Purchase and Underwriting described in (4)(i) below.
 - (ii) 42,502,000 shares of common stock of the Company to be sold in the International Secondary Offering described in (4)(ii) below.

The total number of shares to be sold in the Japanese Secondary Offering by way of Purchase and Underwriting and the International Secondary Offering is 73,916,500 shares, which are the sum of (i) and (ii) above. The numbers of shares to be sold in each of the offerings are planned to be those described in (i) and (ii) above respectively,

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although the final breakdown of the actual number of shares shall be determined on the Determination Date described in (3) below, taking into account market demand and other conditions.

- (2) Sellers and Number of Shares to be Sold
- (i) Shares to be sold in the Japanese Secondary Offering by way of Purchase and Underwriting described in (1)(i) above:
- MUFG Bank, Ltd. 3,357,200 shares
 - Sumitomo Mitsui Banking Corporation... 2,823,000 shares
 - Custody Bank of Japan, Ltd. (re-trustee portion held by Resona Bank, Limited and The Minato Bank, Ltd. retirement benefit trust account)
..... 6,200,000 shares
 - The Minato Bank, Ltd. 3,895,600 shares
 - TAKENAKA CORPORATION 2,996,000 shares
 - SMBC Nikko Securities Inc. 2,536,400 shares
 - Meiji Yasuda Life Insurance Company ... 2,000,000 shares
 - Hyogo Prefectural Credit Federation of Agricultural Cooperatives 2,000,000 shares
 - Noritz Corporation 1,764,000 shares
 - KEIHANSHIN KOUGYOU Co., Ltd. 1,200,000 shares
 - Sompo Japan Insurance Inc. 1,122,300 shares
 - Joshin Denki Co.,Ltd. 848,000 shares
 - Sumitomo Mitsui Finance and Leasing Company, Limited
..... 332,000 shares
 - Sumitomo Mitsui Card Company, Limited 220,000 shares
 - SAKURA KCS Corporation 120,000 shares
- (ii) Shares to be sold in the International Secondary Offering described in (1)(ii) above:
- MUFG Bank, Ltd. 23,088,000 shares
 - Sumitomo Mitsui Banking Corporation 19,414,000 shares
- (3) Selling Price
- The selling price is currently undecided, but shall be determined on a certain date during the period from Tuesday, July 23, 2024 to Friday, July 26, 2024 (the “Determination Date”) based on the tentative selling

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price calculated by multiplying the closing price of the shares of common stock of the Company in regular trading on the Tokyo Stock Exchange, Inc. on the Determination Date (or, if no closing price is quoted on such date, the closing price on the business day immediately preceding such date) by 0.90-1.00 (with any fraction less than 0.5 yen being rounded down to the nearest 0.5 yen), in accordance with the method stated in Article 25 of the Regulations concerning Underwriting of Securities, etc. of the Japan Securities Dealers Association, taking into account market demand and other conditions.

(4) Method of Secondary Offering

The secondary offerings will be concurrently conducted in Japan and overseas.

(i) Japanese Secondary Offering by way of Purchase and Underwriting:

The Japanese secondary offering will be a secondary offering conducted in Japan (the “Japanese Secondary Offering by way of Purchase and Underwriting”), whereby the Japanese underwriters shall, severally and jointly, purchase and underwrite all of the shares related to the Japanese Secondary Offering by way of Purchase and Underwriting. Certain of the Japanese underwriters will jointly conduct the assessment of market demand among individuals, business corporations and certain other investors which may acquire shares of common stock of the Company and other conditions, and make allocations among them. In addition, certain of the Japanese underwriters will jointly conduct the assessment of market demand among institutional investors and other conditions, and make allocations among them.

(ii) International Secondary Offering:

The international secondary offering will be a secondary offering conducted in overseas markets (in the United States, restricted to an offering for qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended) (the “International Secondary Offering”), whereby the international underwriters shall, severally and not jointly,

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purchase and underwrite all of the shares related to the International Secondary Offering.

Certain of the Japanese underwriter and the international underwriters shall serve as joint global coordinators in the Japanese Secondary Offering by way of Purchase and Underwriting, the International Secondary Offering and the Secondary Offering by way of Over-Allotment stated in “2. Secondary Offering of Shares (Secondary Offering by way of Over-Allotment)” below (collectively the “Global Offerings”).

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| (5) | Compensation for the Underwriters | The Company will not pay any underwriting commissions to the underwriters. However, the aggregate amount of the difference between (a) the selling price and (b) the purchase price (the amount to be paid to the sellers by the underwriters) in each offering shall constitute proceeds to the underwriters. |
| (6) | Subscription Period (for the Japanese Offering) | The subscription period shall be from the business day immediately following the Determination Date to the second business day immediately following the Determination Date. |
| (7) | Delivery Date | The delivery date shall be a day during the period from Tuesday, July 30, 2024 to Friday, August 2, 2024, which is the fifth business day immediately following the Determination Date. |
| (8) | Subscription Deposit | The same amount as the selling price per share. |
| (9) | Subscription Unit | 100 shares |
| (10) | In addition to the matters set forth above, all determinations and approvals of the matters required for the Japanese Secondary Offering by way of Purchase and Underwriting and the International Secondary Offering including the selling price shall be delegated to Koji Hayashi, Managing Executive Officer and CFO of the Company. | |

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2. Secondary Offering of Shares (Secondary Offering by way of Over-Allotment) (See <Reference> 2. below.)

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| (1) Class and Number of Shares to be Sold | 11,087,400 shares of common stock of the Company (maximum)
The number of shares described above is the maximum number of shares to be sold. The above number may decrease, or the Secondary Offering by way of Over-Allotment may be cancelled entirely, depending on market demand in the Japanese Secondary Offering by way of Purchase and Underwriting and other conditions. The final number of shares to be sold shall be determined on the Determination Date, taking into account market demand in the Japanese Secondary Offering by way of Purchase and Underwriting and other conditions of. |
| (2) Seller | The designated Japanese underwriter |
| (3) Selling Price | The selling price is currently undecided, but will be determined on the Determination Date; provided, however, that such selling price shall be the same as the selling price in the Japanese Secondary Offering by way of Purchase and Underwriting. |
| (4) Method of Secondary Offering | In connection with the Japanese Secondary Offering by way of Purchase and Underwriting, taking into account market demand and other conditions, the designated Japanese underwriter will make a secondary offering in Japan of shares of common stock of the Company, which it will borrow from the existing shareholders of the Company (the “Stock Lenders”). |
| (5) Subscription Period | The same subscription period as in the Japanese Secondary Offering by way of Purchase and Underwriting. |
| (6) Delivery Date | The same delivery date as in the Japanese Secondary Offering by way of Purchase and Underwriting. |
| (7) Subscription Deposit | The same subscription deposit as in the Japanese Secondary Offering by way of Purchase and Underwriting. |

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(8) Subscription Unit 100 shares

(9) In addition to the matters set forth above, all determinations and approvals of the matters required for the Secondary Offering by way of Over-Allotment including the selling price shall be delegated to Koji Hayashi, Managing Executive Officer and CFO of the Company.

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<Reference>

1. Purpose of the secondary offering of shares

As stated in the preamble of this press release.

2. Secondary offering by way of over-allotment

In connection with the Japanese Secondary Offering by way of Purchase and Underwriting, taking into account market demand and other conditions, a secondary offering in Japan (the “Secondary Offering by way of Over-Allotment”) may be conducted by the designated Japanese underwriter with up to 11,087,400 shares of common stock of the Company borrowed from the Stock Lenders. The number of shares to be sold in the Secondary Offering by way of Over-Allotment described above is the maximum number thereof, and such number may decrease or the Secondary Offering by way of Over-Allotment may be cancelled entirely, depending on market demand and other conditions.

In connection with the Secondary Offering by way of Over-Allotment, with respect to the common stock of the Company borrowed from the Stock Lenders by the designated Japanese underwriter (the “Borrowed Shares”), the designated Japanese underwriter will be granted by the Stock Lenders, the rights to purchase additional shares of common stock of the Company (the “Green Shoe Option”), up to the number of shares pertaining to the Secondary Offering by way of Over-Allotment (the “Maximum Number of Shares”), exercisable by the 30th day (or, if the 30th day is not a business day, the preceding business day) from the following day of the last day of the subscription period of the Japanese Secondary Offering by way of Purchase and Underwriting and the Secondary Offering by way of Over-Allotment.

The designated Japanese underwriter may also purchase shares of common stock of the Company on the Tokyo Stock Exchange, Inc., up to the Maximum Number of Shares, (the “Syndicate Cover Transactions”) during the period from (a) the day immediately following the last day of the subscription period for the Japanese Secondary Offering by way of Purchase and Underwriting and the Secondary Offering by way of Over-Allotment to (b) the exercise deadline of the Green Shoe Option (the “Syndicate Cover Transaction Period”) (Note), and all of the shares of common stock of the Company purchased through the Syndicate Cover Transactions will be used to return the Borrowed Shares. During the Syndicate Cover Transaction Period, the designated Japanese underwriter may cancel the Syndicate Cover Transactions entirely or may terminate the Syndicate Cover Transactions before the number of shares purchased reaches the Maximum Number of Shares, in its own discretion.

The designated Japanese underwriter may conduct stabilizing transactions in relation to the shares of common stock of the Company during the subscription period for the Japanese Secondary Offering by way of Purchase and Underwriting and the Secondary Offering by way of Over-Allotment, and the shares of common stock of the Company purchased through such stabilizing transactions may be used, in whole or in part, to return the Borrowed

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Shares.

Only the residual portion of the Borrowed Shares after the returning of shares by using the shares purchased through stabilizing transactions and/or the Syndicate Cover Transactions will be returned by the designated Japanese underwriter through its exercise of the Green Shoe Option.

If the designated Japanese underwriter exercises the Green Shoe option, it will make payment with the proceeds from the Secondary Offering by way of Over-Allotment.

The decision on whether or not the Secondary Offering by way of Over-Allotment will be conducted, along with the number of shares to be offered therein, will be made on the Determination Date. In the event that the Secondary Offering by way of Over-Allotment is not conducted, the designated Japanese underwriter will not borrow any shares from the Stock Lenders, or will not be granted the Green Shoe Option. Also, Syndicate Cover Transactions on the Tokyo Stock Exchange, Inc. will not be conducted.

The transactions stated above will be made by the designated Japanese underwriter after consultation with other joint lead managers of the Japanese Secondary Offering by way of Purchase and Underwriting.

(Note) The Syndicate Cover Transaction Period shall be as follows:

- (i) If the Determination Date is Tuesday, July 23, 2024, the “period from Friday, July 26, 2024 to Friday, August 23, 2024”
- (ii) If the Determination Date is Wednesday, July 24, 2024, the “period from Saturday, July 27, 2024 to Friday, August 23, 2024”
- (iii) If the Determination Date is Thursday, July 25, 2024, the “period from Tuesday, July 30, 2024 to Wednesday, August 28, 2024”
- (iv) If the Determination Date is Friday, July 26, 2024, the “period from Wednesday, July 31, 2024 to Thursday, August 29, 2024”

3. Lock-up

In connection with the Global Offerings, MUFG Bank, Ltd., Sumitomo Mitsui Banking Corporation, The Minato Bank, Ltd. and Joshin Denki Co.,Ltd., which are the sellers, have agreed with the joint global coordinators not to conduct a sale, etc. of the shares of common stock of the Company (including securities exchangeable for the shares) owned for their own accounts on the Determination Date (excluding the Japanese Secondary Offering by way of Purchase and Underwriting, the International Secondary Offering, lending the shares of common stock of the Company for the Secondary Offering by way of Over-Allotment and the sale of the shares of common stock of the Company upon an exercise of the Green Shoe Option, etc.), for a period commencing on the Determination Date and ending on the date 180 calendar days from and including the delivery date of the Global Offerings (the “Lock-up Period”), without the prior written consent of the joint global coordinators.

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The Company has also agreed with the joint global coordinators not to conduct an issuance or sale of the shares of common stock of the Company, or securities that represent rights or obligations to acquire the shares of common stock of the Company (excluding the issuance of new shares in relation to a stock split, etc.), for the Lock-up Period, without the prior written consent of the joint global coordinators.

In both of the aforementioned cases, the joint global coordinators have the right to wholly or partially waive the relevant agreements and shorten the Lock-up Period at their discretion.

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