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For immediate release

Company: Nippon Paint Holdings Co., Ltd.
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Notice Regarding Changes in Parent Companies

Nippon Paint Holdings Co., Ltd. (the “Company”) announces the following changes in its parent companies effective December 23, 2024.

1. Background to the Changes and How These Changes Came To Be Known

The Company has confirmed, based on a report received from Nipsea International Limited (“NIL”), its parent company, that the shares of NIL have been transferred to six individuals. As a result of this share transfer, Nipsea Holdings International Limited, Wuthelam Holdings Ltd., Rainbow Light Limited, and Epimetheus Limited, which indirectly held the Company’s shares, no longer qualify as parent companies. Consequently, NIL is now recognized as the sole parent company of the Company. We have confirmed that all the individual shareholders of NIL do not meet the criteria to be classified as NPHD's major shareholders.

2. Overview of Shareholders Who No Longer Qualify as Parent Companies

(1) Nipsea Holdings International Limited

(1) Company name	Nipsea Holdings International Limited
(2) Address	Suites 3203 and 3204, 32nd Floor, Tower 2, Nina Tower, No.8 Yeung Uk Road, Tsuen Wan, New Territories, Hong Kong
(3) Representative	Goh Hup Jin, Director
(4) Main business	Investment holding company
(5) Capital	HKD13 million
(6) Date of establishment	January 15, 1974
(7) Net assets	HKD15,775 million

(8)	Total assets	HKD15,775 million	
(9)	Major shareholder and shareholding ratio	Wuthelam Holdings Ltd.	100%
(10)	Relationships between the listed company and the said company	Capital relationship	The said company held 100% of the shares of NIL, which is the Company's parent company, and thereby indirectly held 55.06% of the Company's voting rights.
		Personnel relationship	One Director of the Company had served concurrently as a Director of the said company
		Business relationship	There is no business relationship to be disclosed.

(2) Wuthelam Holdings Ltd.

(1)	Company name	Wuthelam Holdings Ltd.	
(2)	Address	Suites 3203 and 3204, 32nd Floor, Tower 2, Nina Tower, No.8 Yeung UK Road, Tsuen Wan, New Territories, Hong Kong	
(3)	Representative	Goh Hup Jin, Managing Director	
(4)	Main business	Investment business	
(5)	Capital	HKD30 million	
(6)	Date of establishment	October 2, 1974	
(7)	Net assets	HKD74,286 million	
(8)	Total assets	HKD74,606 million	
(9)	Major shareholder and shareholding ratio	Rainbow Light Limited	75%
		Thurloe Limited	25%
(10)	Relationships between the listed company and the said company	Capital relationship	The said company held 100% of the shares of Nipsea Holdings International Limited, which was the Company's parent company, and thereby indirectly held 55.06% of the Company's voting rights.
		Personnel relationship	One Director of the Company had served concurrently as a Director of the said company.
		Business relationship	There is no business relationship to be disclosed.

(3) Rainbow Light Limited

(1)	Company name	Rainbow Light Limited	
(2)	Address	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands	
(3)	Representative	Goh Hup Jin, Director	
(4)	Main business	Investment business	

(5)	Net assets	USD490 million	
(6)	Total assets	USD515 million	
(7)	Major shareholder and shareholding ratio	Epimetheus Limited	100%
(8)	Relationships between the listed company and the said company	Capital relationship	The said company held 75% of the shares of Wuthelam Holdings Ltd., which was the Company's parent company, and thereby indirectly held 55.06% of the Company's voting rights.
		Personnel relationship	One Director of the Company served concurrently as a Director of the said company.
		Business relationship	There is no business relationship to be disclosed.

(Note) The said company is a private entity, and information beyond the items provided in the table has not been disclosed at the request of these companies.

(Note) The said shares are held by Epimetheus Limited, which acts as the trustee of Legato Trust, a private trust company.

(4) Epimetheus Limited

(1)	Company name	Epimetheus Limited	
(2)	Address	Clarendon House, 2 Church Street, Hamilton, HM1, Bermuda	
(3)	Representative	Goh Hup Jin, Director	
(4)	Main business	Investment business	
(5)	Relationships between the listed company and the said company	Capital relationship	The said company held 100% of the shares of Rainbow Light Limited, which was the Company's parent company, and thereby indirectly held 55.06% of the Company's voting rights.
		Personnel relationship	One Director of the Company served concurrently as a Director of the said company.
		Business relationship	There is no business relationship to be disclosed.

(Note) The said company is a private entity, and information beyond the items provided in the table has not been disclosed at the request of this company.

3. Voting Rights Ownership Ratios of the Parent Companies Before and After the Transfer

Before the transfer

Company name	Attribution	Number of voting rights held (Voting rights ownership ratio)			Financial instruments exchanges, etc. where issued stock certificates, etc. issued are listed
		Direct ownership	Indirect ownership	Total	
Nipsea International Limited	Parent company	12,930,300 units (55.06%)	0 units (0.00%)	12,930,300 units (55.06%)	—
Nipsea Holdings International Ltd.	Parent company	0 units (0.00%)	12,930,300 units (55.06%)	12,930,300 units (55.06%)	—
Wuthelam Holdings Ltd.	Parent company	0 units (0.00%)	12,930,300 units (55.06%)	12,930,300 units (55.06%)	—
Rainbow Light Limited	Parent company	0 units (0.00%)	12,930,300 units (55.06%)	12,930,300 units (55.06%)	—
Epimetheus Limited	Parent company	0 units (0.00%)	12,930,300 units (55.06%)	12,930,300 units (55.06%)	—

After the transfer

Company name	Attribution	Number of voting rights held (Voting rights ownership ratio)			Financial instruments exchanges, etc. where issued stock certificates, etc. issued are listed
		Direct ownership	Indirect ownership	Total	
Nipsea International Limited	Parent company	12,930,300 units (55.06%)	0 units (0.00%)	12,930,300 units (55.06%)	—
Nipsea Holdings International Ltd.	—	—	—	—	—
Wuthelam Holdings Ltd.	—	—	—	—	—
Rainbow Light Limited	—	—	—	—	—
Epimetheus Limited	—	—	—	—	—

(Note) The voting rights ownership ratios are calculated based on the total number of voting rights held by shareholders as of June 30, 2024.

4. Presence or Absence of Changes in Private Parent Companies, etc. Subject to Disclosure

As a result of the above share transfers, Nipsea Holdings International Limited, Wuthelam Holdings Ltd., Rainbow Light Limited, and Epimetheus Limited, which indirectly held the Company's shares, will no longer qualify as parent companies. However, NIL will remain the entity with the most significant impact on the Company. Therefore, there will be no change in the private parent companies, etc. subject to disclosure.

5. Outlook

These changes in the parent companies will not affect the Company's performance.

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