



16 November, 2021

Dear All,

Corporate Name : Nishimoto Co., Ltd.  
Representative : Yoshiro Susaki Chairperson & President CEO  
(Code No. : 9260 First section of Tokyo Stock Exchange)  
Contact : Director CFO Yuji Sasa (TEL. 03-6870-2015)

Notice regarding the Acquisition of Ban Choon Marketing Pte. Ltd.  
by our consolidated subsidiary

Nishimoto Co., Ltd.( hereinafter “Holding Company”, and including our consolidated subsidiaries , hereinafter “Wismettac Group”) today announced that it has reached an agreement to acquire all the shares of Ban Choon Marketing Pte. Ltd. (Head Office: Singapore, hereinafter “BCM”) through our subsidiary, NTC Wismettac Singapore Pte. Ltd. (hereafter “Wismettac Singapore”) from its shareholders (hereinafter “Acquisition” or “Transaction”).

1. Objective and Significance of the Transaction

BCM is one of the leading companies in Singapore, who imports and distributes fresh produces (vegetables and fruits) to a wide range of supermarkets (including NTUC Fairprice Co-Operative Limited), grocery stores, e-commerce retailers and food service operators (e.g. hotel, restaurant, catering etc.).

Wismettac Group has established and developed a wide range of customer bases from off-line and online retailers to food services, and has built solid supply chain network of a variety of agricultural and seafoods and Japanese and other Asian processed foods in Japan, North America, Europe, China and Southeast Asia.

As our main business hub in Southeast Asia, Wismettac Singapore currently operates import and wholesale business of Japanese foods mainly in Singapore to capture increasing consumers’ demand for quality food in the region. With its acquisition of BCM, we aim to share with BCM our global sourcing and supply chain of agricultural products and Japanese processed foods, and strengthen our distribution capabilities across Southeast Asia through further diversification of our product portfolio and rapid expansion of our customer bases.

2. Overview of our consolidated subsidiary acquiring the shares

Wismettac Singapore

(As of 16 November, 2021)

(1) Corporate Name	NTC Wismettac Singapore Pte. Ltd.
(2) Headquarters	6 Tuas Bay Walk 01-00, Singapore 637752
(3) Representative	Managing Director Seiichiro Isoda
(4) Business Description	Wholesale of Asian foods and ingredients including but not limited to Japanese foods
(5) Capital Stock	S\$1,000 thousand

\*1 JPY/S\$=84.32 (as of 15<sup>th</sup> November, 2021)

3. Overview of the shareholders of BCM

(1) Shareholders	Tan Chin Hian, Tan Li Xin, Michelle, Tan Yan Jun, Milene
(2) Relationship with Wismettac Group	None (in all terms of capital, personnel, transactional relationship)

4. Change in shares held by Wismettac Group as a result of the Acquisition

(1) Before the Acquisition	None (Percentage : 0%)
(2) Number of shares to be acquired	500,000 shares
(3) Transaction Price	Shares of BCM S\$24,500 thousand Advisory fee etc. (approx.) S\$350thousand Total (approx.) S\$24,850thousand
(4) After the Acquisition	500,000 shares (Percentage : 100%)

5. Overview of BCM

(1) Corporate Name	Ban Choon Marketing Pte. Ltd.		
(2) Headquarters	30 Quality Road, Singapore 618803		
(3) Representative	Managing Director Tan Chin Hian		
(4) Business Description	Import and wholesale of fresh produce (vegetables and fruits) and grocery products		
(5) Capital Stock	S\$500 thousand		
(6) Established	August, 1983		
(7) No. of Employees	141		
(8) Majority Shareholders and Ratio	Tan Chin Hian 91%		
(9) Relationship with Wismettac Group	None with Holding Company (in terms of capital, personnel, transactional relationship). However, one of our consolidated subsidiaries, Wismettac Foods, Inc. sells agricultural products to BCM.		
(10) Financial Results for the Past Three Years (Unit : S\$ thousand)			
Fiscal Year	Dec-2018	Dec-2019	Dec-2020
Net Assets	3,451	4,623	6,479
Total Assets	16,825	20,555	25,073
Sales	54,694	61,436	75,680
Profit before Taxes	1,534	1,517	2,985
Net Profit	1,349	1,171	2,356

※ it reports financial statements in accordance with Singapore Accounting Standards where operating profit and ordinary profit are not obliged to be disclosed specifically.

6. Schedule (Current plan)

Closing : 7 January, 2022

7. Prospects for the future

Detailed effects of this Transaction on our consolidated financial results will be reviewed and disclosed in a timely manner after closing if necessary.

End.