



March 17, 2021

Company Name	Takamatsu Construction Group Co.,Ltd.
Representative Name	Representative Director and President Nobuhiko Yoshitake
Contact	Securities Code 1762 First section of the Tokyo Stock Exchange Managing Officer Masahiro Shimabayashi (TEL +81-3-3455-8108)

Notice of Change in Sub-subsidiary (Share Assignment)

Asunaro Aoki Construction Co., Ltd. ("AA") is a consolidated subsidiary of Takamatsu Construction Group Co., Ltd. ("TCG"), today announced that all of the issued shares of Niigata Mirai Co.,Ltd. ("NM") that is a subsidiary of AA, will be assigned by HONMA ROAD Corporation ("Honma"). We have entered into a share Assignment agreement with Honma as follows.

Notes

1. Reason of Share Assignment

NM was established in June 2011 as a spin-off of the Niigata sales office of MIRAI CONSTRUCTION CO., LTD. that is a sub-subsidiary of TCG, which had been operating a paving business mainly in the Yuzawa area of Niigata Prefecture, in order to expand its business as a community-based local company. Since its establishment, NM had been posting small but stable earnings. However, TCG and AA decided that the best option for NM's sustainable development would be to become a subsidiary of a company with a strong management base in Niigata Prefecture, and thus decided to transfer all shares of NM to Honma.

2. Overview of the sub-subsidiary to be transferred.

(1) Trade name	Niigata Mirai Co.,Ltd.		
(2) Location	224, Oaza-Yuzawa, Yuzawa-machi, Minamiuonuma-gun, Niigata Prefecture		
(3) Representative	Representative Director and President Yoshio Asaga		
(4) Business Description	Construction and management of paving and civil engineering work, Manufacture and sale of paving materials, Collection and transportation of industrial waste.		
(5) Date of establishment	June 2011.		
(6) Capital	20million Yen		
(7) Relationship between TCG and NM	capital ties	AA owns all the shares.	
	personal relations	No applicable items.	
	Business Relationship	AA is cooperating with NM on civil engineering projects.	
(8) Operating results and financial position of NM for the past three years (million yen)			
Finalization Period	FY ended Mar.31,2018	FY ended Mar.31,2019	FY ended Mar.31,2020
Net sales	612	771	831
Operating profit	67	55	32
Profit	37	37	22
Net assets	150	170	174
Assets	256	282	279

3. Overview of the partner of the Share Assignment.

(1) Trade name	HONMA ROAD Corporation	
(2) Location	1-5-1 Yanagishima-cho, Chuo-ku, Niigata City, Niigata Prefecture	
(3) Representative	Representative Director and President Ryoza Watanabe	
(4) Business Description	Various road paving works, Ancillary construction of buildings and sports facilities, Manufacture and sale of asphalt mixtures	
(5) Date of establishment	April 1991	
(6) Capital	100million Yen	
(7) Shareholder	HONMA Corporation owns all the shares.	
(8) Relationship between TCG and Honma	capital ties	No applicable items.
	personal relations	No applicable items.
	Business Relationship	No applicable items.

4. Overview of the subsidiary.

(1) Trade name	Asunaro Aoki Construction Co., Ltd.	
(2) Location	Kanda-Mitoshirocho-1, Chiyoda-ku, Tokyo	
(3) Representative	Representative Director and President Yasushi Tsujii	
(4) Business Description	Construction, Architecture, Engineering and Property Services	
(5) Date of establishment	September 1950	
(6) Capital	5,000 million Yen	
(7) Shareholder	TCG owns all the shares.	
(8) Relationship between TCG and AA	capital ties	TCG owns all the shares.
	personal relations	TCG's directors concurrently serve as directors, and its auditor concurrently serve as auditor.
	Business Relationship	TCG has awarded a construction project to AA.

5. Number of shares to be Assigned, Assignment price, and status of shares owned before and after the Assignment.

(1) Number of shares held before the change	200 shares
(2) Number of shares to be assigned	200 shares
(3) Assignment value	This information is not disclosed due to confidentiality obligations between the parties.
(4) Number of shares held after the assignment	0 shares

6. Schedule

(1) Date of conclusion of share assign agreement	March 17, 2021
(2) Execution date of share assignment	March 31, 2021

7. Outlook for the future

The impact of this share assignment on TCG's consolidated business results and consolidated financial position will be minimal.