

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



DYNAM JAPAN HOLDINGS CO., LTD.
(incorporated in Japan with limited liability)
(Stock Code: 06889)

CLARIFICATION ANNOUNCEMENT IN RELATION TO ANNUAL REPORTS FOR THE YEARS ENDED 31 MARCH 2015-2021

Reference is made to the annual reports of DYNAM JAPAN HOLDINGS Co., Ltd.(the “Company”) for the years ended 31 March 2015, 2016, 2017, 2018, 2019, 2020 and 2021 (collectively the “Annual Reports”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Annual Reports. The Company would like to clarify that the amounts of emoluments of the directors as disclosed under the item “Salaries, allowances and benefits in kind” (the “Salaries”) in the relevant note to the consolidated financial statements in each of the Annual Reports were in fact the fees of directors of the Company.

Reason for the clarification announcement

As the Company was incorporated in Japan, directors’ fees were previously treated in the same manner as the Salaries in the accounting records of the Company because individual income tax on directors’ fees and so on was calculated on the same basis in terms of individual income taxation in Japan due to which it was not necessary to be aware of each classification.

Upon the Company’s review of the components of the Salaries in accordance with the “Guidance on disclosure of directors’ remuneration” issued by the Hong Kong Institute of Certified Public Accountants, the Company considered it more appropriate to make amendments to the note “Remuneration of Directors, Chief Executive Officer and Five Highest Paid Individuals” or “Benefits and Interest of Directors” (as the case may be) to the consolidated financial statements of the Annual Reports in order to clarify the classification of fee, salary, allowance and in-kind salary. Save for the abovementioned amendments to the classification of emoluments, there has been no change in the total amount of emoluments received by each of the then directors or chief executive officer for each of the financial years ended 31 March 2015, 2016, 2017, 2018, 2019, 2020 and 2021.

Disclosures of the directors’ emoluments in accordance with paragraph 24 of Appendix 16 to the Listing Rules are detailed as follows, with the changes **bolded** and underlined for easy reference:

1. In note 19 to the Consolidated Financial Statements on page 110 of the annual report for the year ended 31 March 2015

The emoluments of each of the Company’s director and chief executive officer were as follows:

Name	Fees ¥ million	Salaries, allowances and benefits in kind ¥ million	Retirement benefit contributions scheme ¥ million	Discretionary bonus ¥ million	Total ¥ million
Year ended 31 March 2015					
Executive director					
Mr. Yoji Sato	<u>12.6</u>	=	–	8.5	21.1
Mr. Kohei Sato (<i>Chief executive officer</i>)	<u>42.0</u>	=	–	8.5	50.5
Non-executive director					
Mr. Noriaki Ushijima	<u>6.0</u>	=	–	–	6.0
Independent non-executive director					
Mr. Katsuhide Horiba	<u>6.0</u>	=	–	–	6.0
Mr. Ichiro Takano	<u>6.0</u>	=	–	–	6.0
Mr. Yukio Yoshida	<u>6.0</u>	=	–	–	6.0
Mr. Mitsutoshi Kato	<u>5.8</u>	=	–	–	5.8
Mr. Thomas Chun Kee Yip	<u>5.8</u>	=	–	–	5.8
Total	<u>90.2</u>	=	–	17.0	107.2

2. In note 52 to the Consolidated Financial Statements on page 152 of the annual report for the year ended 31 March 2016

The emoluments of each of the Company's director, including director concurrently serving as an executive officer, were as follows:

Name	Fees ¥ million	Salaries, allowances and benefits in kind ¥ million	Retirement benefit contributions scheme ¥ million	Discretionary bonus ¥ million	Total ¥ million
Year ended 31 March 2016					
Executive director					
Mr. Kohei Sato (<i>Chief executive officer</i>)	<u>42.0</u>	=	–	5.5	47.5
Mr. Yoji Sato	<u>7.4</u>	=	–	2.3	9.7
Mr. Haruhiko Mori	<u>32.9</u>	=	–	3.6	36.5
Non-executive director					
Mr. Noriaki Ushijima	<u>6.0</u>	=	–	–	6.0
Independent non-executive director					
Mr. Ichiro Takano	<u>6.0</u>	=	–	–	6.0
Mr. Mitsutoshi Kato	<u>6.0</u>	=	–	–	6.0

Mr. Thomas Chun Kee Yip	<u>6.0</u>	=	–	–	6.0
Mr. Eisho Kunitomo	<u>5.0</u>	=	–	–	5.0
Mr. Kei Murayama	<u>5.0</u>	=	–	–	5.0
Total	<u>116.3</u>	=	–	11.4	127.7

3. In note 49 to the Consolidated Financial Statements on page 157 of the annual report for the year ended 31 March 2017

The emoluments of each of the Company's director, including director concurrently serving as an executive officer, were as follows:

Name	Fees ¥ million	Salaries, allowances and benefits in kind ¥ million	Retirement benefit contributions scheme ¥ million	Discretionary bonus ¥ million	Total ¥ million
Year ended 31 March 2017					
Executive director					
Mr. Kohei Sato (<i>Chief executive officer</i>)	<u>42.0</u>	=	–	5.8	47.8
Mr. Haruhiko Mori	<u>34.5</u>	=	–	4.6	39.1
Non-executive director					
Mr. Yoji Sato	<u>6.3</u>	=	–	–	6.3
Mr. Noriaki Ushijima	<u>6.0</u>	=	–	–	6.0
Independent non-executive director					
Mr. Ichiro Takano	<u>6.9</u>	=	–	–	6.9
Mr. Mitsutoshi Kato	<u>6.9</u>	=	–	–	6.9
Mr. Thomas Chun Kee Yip	<u>6.0</u>	=	–	–	6.0
Mr. Eisho Kunitomo	<u>6.0</u>	=	–	–	6.0
Mr. Kei Murayama	<u>6.0</u>	=	–	–	6.0
Total	<u>120.6</u>	=	–	10.4	131.0

4. In note 50 to the Consolidated Financial Statements on page 138 of the annual report for the year ended 31 March 2018

The emoluments of each of the Company's director, including director concurrently serving as an executive officer, were as follows:

Name	Fees ¥ million	Salaries, allowances and benefits in kind ¥ million	Retirement benefit contributions scheme ¥ million	Discretionary bonus ¥ million	Total ¥ million
Year ended 31 March 2018					
Executive director					
Mr. Kohei Sato (<i>Chief executive officer</i>)	<u>40.4</u>	=	–	5.3	45.7

Mr. Haruhiko Mori	<u>8.6</u>	=	–	4.4	13.0
Mr. Tatsuji Fujimoto	<u>29.9</u>	=	–	2.4	32.3
Non-executive director					
Mr. Yoji Sato	<u>23.3</u>	=	–	–	23.3
Mr. Noriaki Ushijima	<u>6.0</u>	=	–	–	6.0
Independent non-executive director					
Mr. Ichiro Takano	<u>7.2</u>	=	–	–	7.2
Mr. Mitsutoshi Kato	<u>7.2</u>	=	–	–	7.2
Mr. Thomas Chun Kee Yip	<u>6.0</u>	=	–	–	6.0
Mr. Eisho Kunitomo	<u>1.5</u>	=	–	–	1.5
Mr. Kei Murayama	<u>6.0</u>	=	–	–	6.0
Mr. Kiyohito Kanda	<u>4.5</u>	=	–	–	4.5
Total	<u>140.6</u>	=	–	12.1	152.7

5. In note 50 to the Consolidated Financial Statements on page 123 of the annual report for the year ended 31 March 2019

The emoluments of each of the Company's director, including director concurrently serving as an executive officer, were as follows:

Name	Salaries, allowances and benefits		Retirement benefit contributions	Discretionary bonus	Total
	Fees ¥ million	in kind ¥ million	scheme ¥ million	¥ million	
Year ended 31 March 2019					
Executive director					
Mr. Kohei Sato (<i>Chief executive officer</i>)	<u>41.5</u>	=	–	7.0	48.5
Non-executive director					
Mr. Yoji Sato	<u>23.3</u>	=	–	–	23.3
Mr. Tatsuji Fujimoto	<u>34.3</u>	=	–	5.7	40.0
Mr. Noriaki Ushijima	<u>6.0</u>	=	–	–	6.0
Independent non-executive director					
Mr. Ichiro Takano	<u>7.2</u>	=	–	–	7.2
Mr. Mitsutoshi Kato	<u>7.5</u>	=	–	–	7.5
Mr. Thomas Chun Kee Yip	<u>6.0</u>	=	–	–	6.0
Mr. Kei Murayama	<u>6.0</u>	=	–	–	6.0
Mr. Kiyohito Kanda	<u>6.0</u>	=	–	–	6.0
Total	<u>137.8</u>	=	–	12.7	150.5

6. In note 51 to the Consolidated Financial Statements on page 135 of the annual report for the year ended 31 March 2020

The emoluments of each of the Company's director, including director concurrently as an executive officer, were as follows:

Name	Fees ¥ million	Salaries, allowances and benefits in kind	Retirement benefit contributions scheme	Discretionary bonus	Total ¥ million
		¥ million	¥ million	¥ million	
Year ended 31 March 2020					
Executive director					
Mr. Kohei Sato (<i>Chief executive officer</i>) (i)	<u>41.5</u>	=	-	7.0	48.5
Non-executive director					
Mr. Yoji Sato	<u>23.0</u>	=	-	-	23.0
Mr. Tatsuji Fujimoto (i)	<u>34.3</u>	=	-	5.7	40.0
Mr. Noriaki Ushijima	<u>6.0</u>	=	-	-	6.0
Independent non-executive director					
Mr. Ichiro Takano	<u>7.2</u>	=	-	-	7.2
Mr. Mitsutoshi Kato	<u>7.5</u>	=	-	-	7.5
Mr. Thomas Chun Kee Yip	<u>6.0</u>	=	-	-	6.0
Mr. Kei Murayama	<u>6.0</u>	=	-	-	6.0
Mr. Kiyohito Kanda	<u>6.0</u>	=	-	-	6.0
Total	<u>137.5</u>	=	-	12.7	150.2

7. In note 54 to the Consolidated Financial Statements on page 139 of the annual report for the year ended 31 March 2021

The emoluments of each of the Company's director, including director concurrently serving as an executive officer, were as follows:

Name	Fees ¥ million	Salaries, allowances and benefits in kind	Retirement benefit contributions scheme	Discretionary bonus	Total ¥ million
		¥ million	¥ million	¥ million	
Year ended 31 March 2021					
Executive director					
Mr. Makoto Sakamoto (<i>Chief executive officer</i>) (i)	<u>22.1</u>	=	-	-	22.1
Non-executive director					
Mr. Yoji Sato	<u>22.0</u>	=	-	-	22.0
Mr. Kohei Sato (ii)	<u>14.5</u>	=	-	-	14.5
Mr. Akira Hosaka (i)	<u>20.1</u>	=	-	-	20.1
Mr. Tatsuji Fujimoto (i)	<u>16.2</u>	=	-	-	16.2
Mr. Noriaki Ushijima (i)	<u>1.4</u>	=	-	-	1.4
Independent non-executive director					
Mr. Ichiro Takano (i)	<u>1.7</u>	=	-	-	1.7

Mr. Mitsutoshi Kato	<u>8.3</u>	=	-	-	8.3
Mr. Thomas Chun Kee Yip	<u>6.0</u>	=	-	-	6.0
Mr. Kei Murayama	<u>5.9</u>	=	-	-	5.9
Mr. Kiyohito Kanda	<u>6.8</u>	=	-	-	6.8
Mr. Koji Kato (i)	<u>4.5</u>	=	-	-	4.5
Total	<u>129.5</u>	=	-	-	129.5

Save as disclosed in this announcement, the Board confirms that all other information and contents in each of the Annual Reports remain unchanged.

By order of the Board
DYNAM JAPAN HOLDINGS Co., Ltd.
Makoto SAKAMOTO
Chairman of the Board

Tokyo, Japan, 13 December 2021

As of the date of this announcement, the executive director of the Company is Mr. Makoto SAKAMOTO, the non-executive directors of the Company are Mr. Yoji SATO, Mr. Kohei SATO and Mr. Akira HOSAKA, and the independent non-executive directors of the Company are Mr. Mitsutoshi KATO, Mr. Thomas Chun Kee YIP, Mr. Kei MURAYAMA, Mr. Kiyohito KANDA and Mr. Koji KATO.