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## SUBSTANTIAL SHAREHOLDERS

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So far as our Directors are aware, immediately following the completion of the Global Offering, the following persons will have an interest or short position in the Shares and the underlying Shares which would fall to be disclosed to our Company under provisions of Divisions 2 and 3 of Part XV of the SFO, or who are, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company:

Name of shareholder	Capacity/ Nature of interest	Interests held immediately upon completion of the Global Offering	
		Number	Approximate percentage
Our Chairman	Beneficial interest <sup>(1)</sup>	224,480,460	18.8%
Tatsuo TANIGUCHI (谷口龍雄)	Beneficial interest; custodian <sup>(2)</sup>	223,790,000	18.5%
Masataka TANIGUCHI (谷口晶貴)	Beneficial interest; custodian <sup>(3)</sup>	151,570,000	12.7%
Yoshihiro TEI (鄭義弘) <sup>#</sup> (also known as JEONG Jungwung)	Beneficial interest; custodian <sup>(4)</sup>	98,440,000	8.3%
SMBC Trust Bank Ltd.* (株式会社SMBC信託銀行)	Trustee <sup>(2), (3), (4)</sup>	229,137,500	19.1%
ESOA	Custodian <sup>(5)</sup>	61,870,000	5.2%
Seiai HATOYAMA (鳩山正愛)	Interest of a spouse <sup>(6)</sup>	224,480,460	18.8%
Hideko TANIGUCHI (谷口秀子)	Interest of a spouse <sup>(7)</sup>	223,790,000	18.5%
Eiko TANIGUCHI (谷口榮子)	Interest of a spouse <sup>(8)</sup>	151,570,000	12.7%
Keie TEI (鄭慶恵)	Interest of a spouse <sup>(9)</sup>	98,440,000	8.3%
Hidenori TANIGUCHI (谷口秀憲)	Interest of a child <sup>(10)</sup>	224,480,460	18.8%
Yuryon TANIGUCHI (谷口有鈴)	Interest of a child <sup>(10)</sup>	224,480,460	18.8%
Hirohide TANIGUCHI (谷口博秀)	Interest of a child <sup>(10)</sup>	224,480,460	18.8%
Yuri TANIGUCHI (谷口裕里)	Interest of a child <sup>(10)</sup>	224,480,460	18.8%

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Name of shareholder	Capacity/ Nature of interest	Interests held immediately upon completion of the Global Offering	
		Number	Approximate percentage
Masahide TEI (鄭將英) <sup>#</sup> (also known as JEONG Jangyeong) . . . . .	Interest of a child; beneficial interest <sup>(11)</sup>	98,440,000	8.3%
Akinori TEI (鄭敬憲) <sup>#</sup> (also known as JEONG Kyeongheon) . . . . .	Interest of a child; beneficial interest <sup>(11)</sup>	98,440,000	8.3%

*Notes:*

- (1) The interests held by our Chairman shown above include 212,980,460 Shares held in his own name for his own benefit and 11,500,000 Shares held by Densho Limited\* (有限会社伝承), a company collectively wholly-owned by his children, the voting rights of which are exercisable by our Chairman.
- (2) The interests held by Mr. Tatsuo TANIGUCHI (谷口龍雄) shown above include (i) 161,690,000 Shares held in his own name for his own benefit, (ii) 19,320,000 Shares held by Jukki Limited\* (有限会社十起), a company collectively wholly-owned by his children, the voting rights of which are exercisable by Mr. Tatsuo TANIGUCHI (谷口龍雄); (iii) 1,380,000 Shares held by KAWASHIMA Co., Ltd.\* (株式会社KAWASHIMA), a company collectively wholly-owned by our Chairman, Mr. Tatsuo TANIGUCHI (谷口龍雄) and Mr. Masataka TANIGUCHI (谷口晶貴), the voting rights of which are exercisable by Mr. Tatsuo TANIGUCHI (谷口龍雄); and (iv) 41,400,000 Shares held by the TT Family Trust for the benefit of his children, namely Ms. Yoshika TEI (鄭淑佳)<sup>#</sup> (also known as Ms. JEONG Sukka), Mr. Kousei TEI (鄭光誠)<sup>#</sup> (also known as Mr. CHONG Gangsong) and Mr. Kiyokazu TANIGUCHI (谷口清和). SMBC Trust Bank Ltd.\* (株式会社SMBC信託銀行) is the trustee and assignee\* (受託者) of the TT Family Trust and Mr. Tatsuo TANIGUCHI (谷口龍雄) is entitled to exercise the voting rights attached to the Shares under the TT Family Trust. The interests under the TT Family Trust are equally distributed among the three beneficiaries under the TT Family Trust.
- (3) The interests held by Mr. Masataka TANIGUCHI (谷口晶貴) shown above include (i) 11,442,500 Shares held in his own name for his own benefit; (ii) 5,750,000 Shares held by Hokuyo Kanko Limited\* (有限会社北陽観光), a company collectively wholly-owned by his children, the voting rights of which are exercisable by Mr. Masataka TANIGUCHI (谷口晶貴); and (iii) 134,377,500 Shares held by the MT Family Trust for the benefit of his children, namely Mr. Tatsunari TANIGUCHI (谷口辰成)<sup>#</sup> (also known as Mr. CHONG Jinsong), Mr. Takanari TANIGUCHI (谷口喆成)<sup>#</sup> (also known as Mr. JEONG Cheolseong) and Mr. Toshinari TANIGUCHI (谷口才成)<sup>#</sup> (also known as Mr. CHUNG Jaeseong). SMBC Trust Bank Ltd.\* (株式会社SMBC信託銀行) is the trustee and assignee\* (受託者) of the MT Family Trust and Mr. Masataka TANIGUCHI (谷口晶貴) is entitled to exercise the voting rights attached to the Shares under the MT Family Trust. The interests under the MT Family Trust are equally distributed among the three beneficiaries under the MT Family Trust.
- (4) The interests held by Mr. Yoshihiro TEI (鄭義弘)<sup>#</sup> (also known as JEONG Jungwung) shown above include (i) 33,580,000 Shares held in his own name for his own benefit; (ii) 11,500,000 Shares held by Daiki Limited\* (有限会社大喜), a company collectively wholly-owned by his children, the voting rights of which are exercisable by Mr. Yoshihiro TEI (鄭義弘)<sup>#</sup> (also known as JEONG Jungwung); and (iii) 53,360,000 Shares held by the YT Family Trust for the benefit of his children, namely Mr. Akinori TEI (鄭敬憲)<sup>#</sup> (also known as JEONG Kyeongheon) and Mr. Masahide TEI (鄭將英)<sup>#</sup> (also known as JEONG Jangyeong). SMBC Trust Bank Ltd.\* (株式会社SMBC信託銀行) is the trustee and assignee\* (受託者) of the YT Family Trust and Mr. Yoshihiro TEI (鄭義弘)<sup>#</sup> (also known as JEONG Jungwung) is entitled to exercise the voting rights attached to the Shares under the YT Family Trust. The interests under the YT Family Trust are equally distributed among the two beneficiaries under the YT Family Trust.
- (5) The ESOA is the registered owner of 61,870,000 Shares held for the benefit of the members of the ESOA, who are current employees of our Group. The voting rights attached to the Shares held by the ESOA are exercisable by its president\* (理事長), currently Mr. Takashi ENDO (遠藤孝), who is not a core connected person of our Company.

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- (6) Mrs. Seiai HATOYAMA (鳩山正愛) is the spouse of our Chairman and is therefore deemed to be interested in the Shares that our Chairman is interested in under the SFO.
- (7) Mrs. Hideko TANIGUCHI (谷口秀子) is the spouse of Mr. Tatsuo TANIGUCHI (谷口龍雄) and is therefore deemed to be interested in the Shares that Mr. Tatsuo TANIGUCHI (谷口龍雄) is interested in under the SFO.
- (8) Mrs. Eiko TANIGUCHI (谷口栄子) is the spouse of Mr. Masataka TANIGUCHI (谷口晶貴) and is therefore deemed to be interested in the Shares that Mr. Masataka TANIGUCHI (谷口晶貴) is interested in under the SFO.
- (9) Mrs. Keie TEI (鄭慶惠) is the spouse of Mr. Yoshihiro TEI (鄭義弘)# (also known as JEONG Jungwung) and is therefore deemed to be interested in the Shares that Mr. Yoshihiro TEI (鄭義弘)# (also known as JEONG Jungwung) is interested in under the SFO.
- (10) Mr. Hidenori TANIGUCHI (谷口秀憲), Ms. Yuryon TANIGUCHI (谷口有鈴), Mr. Hirohide TANIGUCHI (谷口博秀) and Ms. Yuri TANIGUCHI (谷口裕里) are the children of our Chairman under the age of 18 and are therefore deemed to be interested in the Shares that our Chairman is interested in under the SFO.
- (11) Ms. Masahide TEI (鄭將英)# (also known as JEONG Jangyeong) and Mr. Akinori TEI (鄭敬憲)# (also known as JEONG Kyeongheon) are the children of Mr. Yoshihiro TEI (鄭義弘)# (also known as Mr. JEONG Jungwung) under the age of 18 and are therefore deemed to be interested in the Shares that Mr. Yoshihiro TEI (鄭義弘)# (also known as Mr. JEONG Jungwung) is interested in under the SFO. In addition, they are the beneficiaries under the YT Family Trust.
- (12) Shareholding percentages are approximate and subject to rounding.

Save as disclosed in this Prospectus, our Directors are not aware of any persons who will, immediately following completion of the Global Offering, have an interest or a short position in the Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, will be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances in the general meetings of our Company. Our Directors are not aware of any arrangement which may at a subsequent date result in a change of control of our Company.