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FAST RETAILING

FAST RETAILING CO., LTD.

迅銷有限公司

(Incorporated in Japan with limited liability)

(Stock code: 6288)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made by Fast Retailing Co., Ltd. (the "**Company**") pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached "Announcement of Intended Stock Split, Corresponding Changes in The Articles of Incorporation and Revised Dividend Forecasts" of the Company published on the website of the Tokyo Stock Exchange today.

By order of the Board
Fast Retailing Co., Ltd.
Shea Yee Man
Company Secretary

Japan, 15 December 2022

As at the date of this announcement, our executive directors are Tadashi Yanai, Takeshi Okazaki, Kazumi Yanai and Koji Yanai and our independent non-executive directors are Nobumichi Hattori, Masaaki Shintaku, Naotake Ono, Kathy Mitsuko Koll (aka Kathy Matsui), Joji Kurumado and Yutaka Kyoya.

December 15, 2022
FAST RETAILING CO., LTD.
(Tokyo: 9983 / Hong Kong: 6288)

Announcement of Intended Stock Split, Corresponding Changes in The Articles of Incorporation
and Revised Dividend Forecasts

At the meeting of the Board of Directors held on December 15, 2022, Fast Retailing Co., Ltd. (the “**Company**”) decided to conduct a stock split, the details of which are laid out below.

1. Purpose of the Stock Split

This stock split is designed to reduce the level of investment units as part of our aim to further increase the liquidity of the Company’s shares and expand the range of investors who hold the Company’s shares. Going forward, any decision to lower the investment unit would be based on a comprehensive consideration of future market trends, related requests from the securities market, and the price and liquidity of our shares. Our shareholders are important to the promotion of business growth with the Company. We seek to reward our shareholders by increasing our corporate value over the long term.

2. Overview of the Stock Split

(1) Stock Split Method

Based on a record date of Tuesday, February 28, 2023, the Company will conduct a three-for-one split for each common share owned by shareholders listed or recorded on the final register of shareholders on the record date.

(2) Increase in Number of Shares as a Result of the Stock Split

Total number of issued shares prior to stock split	106,073,656 shares
Increase in number of shares as a result of the stock split	212,147,312 shares
Total number of issued shares after the stock split	318,220,968 shares
Total number of issuable shares after the stock split	900,000,000 shares

Note: The total number of issued shares and the proposed increase in the number of shares mentioned above are based on the total number of issued shares as of December 15, 2022. It is possible that the number of issued shares may increase further between the date of this resolution by the Board of Directors and the record date of the stock split due to the exercising of share subscription rights.

(3) Stock Split Schedule

Date of publication of record date: Monday, February 13, 2023

Record date: Tuesday, February 28, 2023

Effective date: Wednesday, March 1, 2023

3. Corresponding to the stock split, the Company's Articles of Incorporation and share split will cause dividend forecast changes and amendments

(1) Reason for change

In view of this share split, in accordance with Article 184 No. 2 of the Japanese Companies Law, the change in the total number of issuable shares listed in Article 6 of the Company's Articles of Incorporation that will take effect on March 1, 2023 (Wednesday).

(2) Outline of changes

A summary of the changes is as follows:

Current Articles of Incorporation	After Changes
(Total number of Issuable Shares) Article 6 The total number of issuable shares of the Company is 300 million (300,000,000) shares.	(Total number of Issuable Shares) Article 6 The total number of issuable shares of the Company is <u>900</u> million (900,000,000) shares.
(Number of Shares Per Unit and Non-issuance of Share Certificates Less Than One Unit)	(Number of Shares Per Unit and Non-issuance of Share Certificates Less Than One Unit)

(3) Schedule change

Board resolution date: December 15, 2022 (Thursday)

Effective date: March 1, 2023 (Wednesday)

4. Revision to Our Dividend Forecasts as a Result of the Stock Split

The FY 2023 estimated dividend per share stated in the Annual Results Announcement for the Year Ended August 31, 2022 (consolidated) announced on October 13, 2022 has been revised as detailed below. Given that this revision is due to the above-mentioned stock split, it does not represent an actual increase or decrease in the expected dividend per share.

Record date	Dividend per share (yen)		
	Interim	Year-end	Annual
Previous FY2023 dividend forecast (Announced on October 13, 2022)	340.00	340.00	680.00
Current FY2023 dividend forecast (After the three-for-one stock split)	115.00	115.00	230.00
Actual dividend for year ended August 31, 2022 (FY2022)	280.00	340.00	620.00