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DYNAM JAPAN HOLDINGS Co., Ltd.
(incorporated in Japan with limited liability)
(Stock code: 06889)

**SUPPLEMENTAL ANNOUNCEMENT
CONTINUING CONNECTED TRANSACTIONS
MASTER SERVICES AGREEMENT**

Reference is made to the announcement made by DYNAM JAPAN HOLDINGS Co., Ltd. dated 3 July 2023 (the “**Announcement**”) in relation to the Master Services Agreement dated 30 June 2023. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as given to them in the Announcement.

In the Announcement, the Company disclosed the annual caps in respect of the aggregate amounts payable by SAIL to the Group under the Master Services Agreement for the three financial years ending 31 March 2024, 2025 and 2026 as set out under the section headed “3. Annual Caps” of the Announcement. Further to the Announcement, the Board determined the annual cap for the financial year ending 31 March 2027 in order to fully cover the initial term of the Master Services Agreement, which will expire on 29 June 2026.

For the sake of completeness, the annual caps in respect of the aggregate amounts payable by SAIL to the Group under the Master Services Agreement for the financial years ending 31 March 2024, 2025, 2026 and 2027 are as follows:-

	For the financial years ending 31 March			
	2024	2025	2026	2027
	<i>(US\$'000)</i>	<i>(US\$'000)</i>	<i>(US\$'000)</i>	<i>(US\$'000)</i>
Annual Cap	2,500	2,700	2,900	1,112

In determining the annual cap for the financial year ending 31 March 2027, the Directors have made reference to a forecast of payments to be received by DAIL from SAIL for the Services expected to be provided in the period from 1 April 2026 to 29 June 2026. The forecast has been prepared having regard, inter alia, to the types of Services which SAIL is expected to engage DAIL to provide in respect of its existing Aircraft and new Aircraft (if any) to be acquired in the relevant period. Cushions have also been added to provide flexibility for possible changes in the level of Services to be provided considering the growth of the SAC Group.

The annual cap for the financial year ending 31 March 2027 has been arrived at on the assumptions that: (1) DAIL will provide Aircraft Sourcing Services for up to one new Aircraft during the period from 1 April 2026 to 29 June 2026 at an estimated purchase price determined with reference to quotations obtained by DAIL for the model of aircraft expected to be sourced by DAIL for SAIL; (2) DAIL will provide Lease Management and Technical Services for a certain number of Aircraft currently owned by SAIL and a certain number of Aircraft expected to be purchased by SAIL prior to 1 April 2026; and (3) DAIL will provide Remarketing Services and Deal Advisory Services for up to one Aircraft during the period from 1 April 2026 to 29 June 2026.

The Directors (including the independent non-executive Directors) consider that the annual cap for the financial year ending 31 March 2027 is fairly and reasonably determined.

As disclosed in the Announcement, the Term will be automatically renewed for an additional 36 months unless either party serves a written notice on the other party not less than 90 days prior to 29 June 2026. As such, if neither party serves a written notice confirming the non-renewal of the Master Services Agreement on or before 31 March 2026, the Master Services Agreement will be automatically renewed. In such event, the Company will re-comply with all applicable requirements under the Listing Rules on or around 31 March 2026 and, where required, publish an announcement disclosing the revised annual cap for the financial year ending 31 March 2027 as well as the annual caps for the three financial years ending 31 March 2028, 2029 and 2030.

This announcement is supplemental to and should be read in conjunction with the Announcement. Save as supplemented above, all information contained in the Announcement remains unchanged.

By order of the Board
DYNAM JAPAN HOLDINGS Co., Ltd.
Akira HOSAKA
Chairman of the Board

Tokyo, Japan, 6 July 2023

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