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GS Yuasa Corporation
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Notice Regarding the Revision of the Schedule and the Base Date for the Calculation of the Price of the Partial Share Transfer of a Consolidated Subsidiary (Chinese Subsidiary)

GS Yuasa Corporation (Tokyo Stock Exchange: 6674 “the Company”) today announced that, the Company’s consolidated subsidiary, GS Yuasa International Ltd. (Headquarters: Minami-ku, Kyoto, Japan; President: Mr. Osamu Murao; “GS Yuasa”) revised the schedule and the base date for the calculation of the price of the transfer of 70% of the shares of GS Yuasa’s consolidated subsidiaries Tianjin GS Battery Co., Ltd. (Headquarters: Tianjing, People’s Republic of China (“China”); “TJGS”) and Yuasa Battery (Shunde) Co., Ltd. (Headquarters: Foshan, Guangdong Province, China; “YBSD”) respectively to Leoch International Technology Limited (Headquarters: Cayman Islands; listed on Hong Kong Stock Exchange)’s wholly-owned subsidiary Leoch Battery Company Limited, which were previously announced in our news release “Notice Regarding a Partial Share Transfer of a Consolidated Subsidiary (Chinese Subsidiary)” on July 25, 2023.

I. Details of Revision

1. Base Date for Calculation of Transfer Price of TJGS and YBSD

<Before Revision>

*The above transfer price is approximate amount and subject to adjustment by adding the change of the net asset value of the company until 2023/9/28, that is the scheduled date of the completion of the transfer.

<After Revision>

*The above transfer price is approximate amount and subject to adjustment by adding the change of the net asset value of the company until 2023/10/31, that is the scheduled date of the completion of the transfer.

2. Schedule

<Before Revision>

Transfer complete, new management system start date: 2023/9 (Schedule)

<After Revision>

Transfer complete, new management system start date: 2023/10 (Schedule)

II. Reason for Revision

As it would take more time for the clearance by the competition authority in a country, etc., though the consultation and formalities for the partial share transfer with the transferee were going well, the completion of the transfer and the start date of new management system were decided to be postponed for one month from the initial schedule and the base date for the calculation of the transfer prices was decided to be revised subsequently.

III. Future outlook

The impact on the consolidated results of the Company for FY 2024/3 due to this revision is under analysis. Any impact on the currently announced consolidated earnings forecast for FY 2024/3 will be announced promptly.