



June 28, 2021

To whom it may concern,

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Representative: President, Toru Masuzawa
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Notice on Sellout of the Solar Power Plant for Sale Owned by Our Subsidiary

Please be informed that our consolidated subsidiary, we have determined to sell out Hokkaido Noboribetsu City Solar Power Plant (hereafter “Plant”) owned by GP Energy 6, Co., Ltd. and have entered into the facilities sales agreement and surface right agreement.

1. Overview

The Plant had gained stable income from power selling since the announcement of the “Notice on Commencement of Power Selling of Hokkaido Noboribetsu City Solar Power Plant” dated November 2, 2018. However, in the recent secondary market, we envisioned the future sellout and changed the Plant from the fixed asset to the asset for sale with the premise of its sellout in March 2019 due to increase of demand from the companies upholding RE100 (Renewable Energy100) and investment companies, etc. listed in the listed infrastructure market to purchase renewable energy plants in operation. After carefully selecting and considering to which company to sell out the Plant, we have decided to sell it out by comprehensively determining that we will be able to aim to make investment for the next business expansion.

2. Description of the Plant

(1) Name of facilities	Hokkaido Noboribetsu City Kaminoboribetsu-cho No.1 Power Plant
(2) Location	Kaminoboribetsu-cho, Noboribetsu City, Hokkaido
(3) Purchase price	40 yen/kWh
(4) Power output	1,960kW
(5) Power selling status	In operation

3. Overview of the purchaser and sellout price

We inevitably refrain from announcing the purchaser due to their strong demand as we comply with the confidentiality agreement. No capital, personal or transactional relationship exists between the purchaser and us and our group, and the purchaser is not applicable to the concerned party.

We also refrain from announcing details of the sellout price due to the purchaser’s demand under the concerned confidentiality agreement, but it is more than 10% of the sales amount in the immediate consolidated accounting year (year ending March 2021), which is the timely disclosure standard, and the profit is more than 30% of the operating profit, ordinary profit of the same period, and the consolidated current net profit belonging to the parent company.

4. Dates

- (1) Resolution date: June 28, 2021
- (2) Agreement date: June 28, 2021
- (3) Delivery and payment date: June 30, 2021

5. Future perspectives

While we expect recording sales at the time of payment for the Plant, an impact of the consolidated performance of our group as of the year ending March 2022 has been progressing in regard to the renewable energy business as the consolidated performance forecast of year ending March 2022 which was announced on May 20, 2021.