



June 29, 2023

News Release (Translation)

Company: Daiwa House Industry Co., Ltd.
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(Code number: 1925,
Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Change of Specified Subsidiary in Australia

Daiwa House Industry Co., Ltd. (hereinafter “the Company”) Board of Directors have today resolved the capitalization of an Australian wholly owned subsidiary that will invest in a profit earning real estate development opportunity in Melbourne, Australia.

With this capital contribution, the subsidiary’s equity capital will exceed one-tenth of the Company’s total issued capital, making it a specified subsidiary.

Further details follow:

1. The Purpose of the Capital Contribution

The Company has decided to invest in a new profit earning real estate development opportunity in Australia via a newly established wholly owned subsidiary that was incorporated in North Sydney, New South Wales, Australia.

To date, the Company’s business has been concentrated in Sydney Australia, and the principal focus on developing its Single-Family Houses Business and its Condominiums Business.

This new opportunity will enable the Company to continuously venture into the residential sector including Build To Rent sector in Melbourne and positively contribute to partially relieving the current housing shortage, which is a current pressing social issue in Australia.

2. Outline of the Subsidiary Company

(1) Company name	DH MQW Pty Ltd
(2) Place	North Sydney, New South Wales, Australia
(3) Representative	Koji Morishige (CEO and Managing Director)
(4) Business profile	Acquisition, operating, and sale of real estate
(5) Capital stock	Before the capital contribution: 1 Australian Dollar (0 million yen) After the capital contribution: 250.5 million Australian Dollars (22.467 million yen)

(6) Date of establishment	June 23, 2023	
(7) Major shareholders and shareholding ratio	Daiwa House Australia Pty Ltd (wholly owned subsidiary) 100%	
(8) Relationship between the Company and the relevant company	Capital relationship	Specific subsidiary of the Company
	Personal relationship	1 employee of the Company serves as Director of the subsidiary.
	Business relationship	There is no business relationship required to be stated between the Company and the subsidiary.

Note: 1 Australian Dollar is 89.69 yen (Exchange rate on March 31, 2023)

3. Schedule

(1) Date of resolution of the board of directors' meeting	June 29, 2023
(2) Completion date for capital contribution	June 2025 (scheduled)

Note: The capital contribution is planned to be made in several tranches. The subsidiary's equity capital will exceed one-tenth of the Company's total issued capital prior to completion of final contribution, making it a specified subsidiary of the Company.

4. Outlook for the Future

The change has no significant impact on the consolidated financial results for the fiscal year ending March 31, 2024.

End

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated June 29, 2023.