



October 23, 2023

News Release (Translation)

Company: Daiwa House Industry Co., Ltd.
Representative: Keiichi Yoshii, President and CEO
(Code number: 1925,
Prime Market of the Tokyo Stock Exchange)
Contact: Yuji Yamada, Managing Executive Officer and
General Manager, IR Department
E-mail to: dh.ir.communications@daiwahouse.jp

(Progress of Disclosed Matters) Notice Concerning Change of Specified Subsidiary
(Sub-Subsidiary) in the United Kingdom

Daiwa House Industry Co., Ltd. (hereinafter “the Company”) resolved the establishment of a sub-subsidiary that will invest in condominium development opportunity in the United Kingdom and announced that it will be a specified subsidiary in the “Notice Concerning Change of Specified Subsidiary (Sub-Subsidiary) in the United Kingdom” dated August 7, 2023.

The Company hereby announces that the outline of the sub-subsidiary company that was partially undecided has been decided as follows.

*The item numbers are in accordance with “Notice Concerning Change of Specified Subsidiary (Sub-Subsidiary) in the United Kingdom” dated August 7, 2023. Changes are underlined.

2. Outline of the Sub-Subsidiary Company

(1) Company name	<u>Elephant Park Plot H11b LLP</u>
(2) Place	London, United Kingdom
(3) Representative	<u>Taketo Itami, Director</u>
(4) Business profile	Condominium development
(5) Capital stock	179.85 million British Pounds (<u>32,828 million yen</u>) after completion of capital investment
(6) Date of establishment	<u>August 30, 2023</u>
(7) Major shareholders and shareholding ratio	<u>Daiwa House UK Limited</u> (Wholly owned subsidiary of Daiwa House Europe B.V.) 75.0% <u>Lendlease Residential (CG) Limited</u> 25.0%

(8) Relationship between the Company and the relevant company	Capital relationship	The Company plans to indirectly invest 75% in the relevant company through its subsidiary.
	Personal relationship	<u>The Company's two employees serve as directors of the relevant company.</u>
	Business relationship	There is no business relationship required to be stated.

Note: 1 British pound is 182.53 yen (Exchange rate on September 30, 2023).

3. Schedule

(1) <u>Capital participation date</u>	<u>October 20, 2023</u>
(2) Completion date for capital contribution	June 2026 (scheduled)

Note: The capital contribution is planned to be made in several tranches. The sub-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.

End

<p><u>Disclaimer:</u> 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 October 23, 2023.</p>
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