



[Translation]

November 29, 2023

Company Name	Sapporo Holdings Limited
Representative	Masaki Oga President and Representative Director
Stock Code	2501
Listed on	Tokyo Stock Exchange (Prime Market) Sapporo Securities Exchange
Inquiries	Yosuke Nakamura Director of Corporate Planning Department Tel: 81-3-5423-7407

### Notice Concerning Change in Major Shareholders

Sapporo Holdings Limited (the “Company”) hereby announces that, as of November 29, 2023, there has been a change in the major shareholders of the Company as described below.

#### 1. Background of the change

As of November 29, 2023, the shareholder listed below submitted the Large Shareholding Report (Change in Shareholding) to the Director-General of the Kanto Local Finance Bureau and the Company confirmed the changes in its major shareholders.

#### 2. Overview of the shareholder subject to the change

(1) Name	3D Investment Partners Pte. Ltd.
(2) Location	250 North Bridge Road, #13-01 Raffles City Tower, Singapore 179101
(3) Job title/name of representative	Sai Fai Yip, Director
(4) Description of business	Investment advisory business

#### 3. Number of voting rights (number of shares) held by said shareholder and the percentage thereof to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of November 14, 2023)	73,548 units (7,354,800 shares)	9.46%	Second
After the change (As of November 21, 2023)	83,244 units (8,324,400 shares)	10.71%	Second

(Note) 1. The “Ratio to voting rights held” is rounded to the nearest second decimal place.

2. The “Ratio to voting rights held” is calculated as a percentage of the total number of voting rights of all shareholders (777,448 units) after deducting the number of shares without voting rights as of June 30, 2023, from the total number of issued shares as of the same date.

Total number of issued shares as of June 30, 2023: 78,794,298 shares

Number of shares without voting rights as of June 30, 2023: 1,049,498 shares

3. The above is based on the Large Shareholding Report (Change in Shareholding) submitted by the relevant shareholder, and the Company has not been able to confirm the actual number of shares held in the name of the relevant corporation.

4. The ranking among major shareholders was estimated by the Company based on the register of shareholders as of June 30, 2023.

4. Future outlook

This matter is based on the Large Shareholding Report (Change in Shareholding) and there is no particular impact to be disclosed regarding the Company's future outlook.

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