

December 6, 2019

To whom it may concern

Company name:	Pan Pacific International Holdings Corporation
Former company name:	Don Quijote Holdings Co., Ltd.
Representative:	Naoki Yoshida, President and CEO
Securities code:	7532 First Section, Tokyo Stock Exchange
Address:	2-19-10 Aobadai, Meguro-ku, Tokyo
Information disclosure:	Mitsuo Takahashi, Senior Managing Executive Officer, CFO
Phone:	+81-3-5725-7588

**Announcement Regarding Capital Increase by Overseas Subsidiary  
 (Additional Allocation to Existing Shareholders) and New Overseas Business Management Team**

Pan Pacific International Holdings Corporation (“the Company”) announced that overseas consolidated subsidiary DONKI Thonglor Co., Ltd., of Thailand, performed a capital increase (additional allocation to existing shareholders). Details are as follows.

In addition, the Company will institute a new management team for the PPIH Group’s overseas business as described below.

1. Capital Increase by Subsidiary

(1) Purpose of Capital Increase

The PPIH Group currently operates one store (DONKI MALL THONGLOR, which has a DON DON DONKI store as a principal tenant) in Thailand. This store is operated by DONKI Thonglor Co., Ltd., a subsidiary in which the Company invests jointly together with TOA VENTURE HOLDING CO., LTD., Thailand’s leading paint manufacturing group.

The aforementioned capital increase by DONKI Thonglor Co., Ltd., was performed to allocate shares to Saha Pathana Inter-Holding Plc., a company that engages in consumer goods, real estate, and a wide range of other operations in Thailand. The purpose of this move was to strengthen relationships with the company in order to facilitate the operation of stores in Thailand.

(2) Outline of Relevant Consolidated Subsidiary

(1)	Name	DONKI Thonglor Co., Ltd.
(2)	Description of business	Retail operations
(3)	Date of establishment	April 25, 2018
(4)	Location	388 Exchange Tower, Level 33, Unit 3304-2, Sukhumvit Road, Klongtoey, Bangkok, Thailand
(5)	Representative	Yosuke Shimanuki, President
(6)	Capital	THB100,000,000 (approx. ¥359 million)* <sup>1</sup>

\*1 Translated at the rate of THB1 = ¥3.59

(3) Outline of Recipients of Capital Increase

• Saha Pathana Inter-Holding Plc.

(1)	Name	Saha Pathana Inter-Holding Plc.	
(2)	Description of business	Investment in consumer goods, food and beverage, industrial parks, and other businesses	
(3)	Date of establishment	January 1, 1972	
(4)	Location	530 Soi Sathupradit 58, Bangpongpan, Yannawa, Bangkok, Thailand	
(5)	Representative	Boonsithi Chokwatana, Chairman	
(6)	Capital	THB582,923,188 (approx. ¥2,093 million)* <sup>1</sup>	
(7)	Major shareholders and ownership percentages	Chokwatana Company Limited	16.80%
		ICC International Public Company Limited	9.97%
		Saha Pathanaphibun Public Company Limited	8.64%
(8)	Relationship between the Company and Saha Pathana Inter-Holding Plc.	Capital relationship	Saha Pathana Inter-Holding Plc. and three of its subsidiaries invest in DONKI Thonglor Co., Ltd.
		Personnel relationship	There are no personnel relationships between the two companies.
		Business relationship	There are no business relationships between the two companies.

\*1 Translated at the rate of THB1 = ¥3.59

• TOA VENTURE HOLDING CO., LTD.

(1)	Name	TOA VENTURE HOLDING CO., LTD.	
(2)	Description of business	Holding company operating paint and chemical product manufacturing businesses	
(3)	Date of establishment	November 25, 2015	
(4)	Location	31/1 Moo 3, Debaratana Road, Bang Sao Thong Sub-district, Samut Prakarn Province, Thailand	
(5)	Representative	Nattavuth Tangkaravakoon, President	
(6)	Capital	THB1,674,500,000 (approx. ¥6,011 million)* <sup>1</sup>	
(7)	Major shareholders and ownership percentages	TOA Group Holding Co., Ltd.	100.00%
(8)	Relationship between the Company and TOA VENTURE HOLDING CO., LTD.	Capital relationship	TOA VENTURE HOLDING CO., LTD., invests in DONKI Thonglor Co., Ltd., and three other companies in Thailand jointly with PPIH Group companies.
		Personnel relationship	TOA VENTURE HOLDING CO., LTD., dispatches officers to two consolidated subsidiaries of the Company in Thailand.
		Business relationship	There are no business relationships between the two companies.

\*1 Translated at the rate of THB1 = ¥3.59

• PPI (Thailand) CO., LTD.

(1)	Name	PPI (Thailand) CO., LTD.	
(2)	Description of business	Holding company	
(3)	Date of establishment	September 21, 2016	
(4)	Location	952 Ramaland Building, Floor 13, Rama IV Road, Suriyawong Sub-district, Bang Rak District, Bangkok, Thailand	
(5)	Representative	Yosuke Shimanuki, President	
(6)	Capital	THB2,000,000 (approx. ¥7 million)* <sup>1</sup>	
(7)	Major shareholders and ownership percentages	Pan Pacific Retail Management (Singapore) Pte. Ltd.	49.00%
		Three other companies	51.00%
(8)	Relationship between the Company and PPI (Thailand) CO., LTD.	Capital relationship	PPI (Thailand) CO., LTD., is a consolidated subsidiary of the Company in which a subsidiary of the Company holds a 49.00% stake.
		Personnel relationship	All four directors of PPI (Thailand) CO., LTD., have been dispatched from PPIH Group companies.
		Business relationship	There are no business relationships between the two companies.

\*1 Translated at the rate of THB1 = ¥3.59

(4) Outline of Capital Increase

(1) Number of shares held and ownership ratios before capital increase	PPI (Thailand) CO., LTD.	94,996 shares	95.00%
	TOA VENTURE HOLDING CO., LTD.	5,000 shares	5.00%
	Saha Pathana Inter-Holding Plc. and three subsidiaries	4 shares	0.00%
(2) Number and type of shares issued	Common stock: 350,000 shares (THB1,000 per share, total capital increase of THB350,000,000 (approx. ¥1,257 million* <sup>1</sup> ))		
	• Breakdown		
	PPI (Thailand) CO., LTD.	175,004 shares	
	Saha Pathana Inter-Holding Plc. and three subsidiaries	98,996 shares	
	TOA VENTURE HOLDING CO., LTD.	76,000 shares	
(3) Number of shares held and ownership ratios after capital increase	PPI (Thailand) CO., LTD.	270,000 shares	60.00%
	Saha Pathana Inter-Holding Plc. and three subsidiaries	99,000 shares	22.00%
	TOA VENTURE HOLDING CO., LTD.	81,000 shares	18.00%

\*1 Translated at the rate of THB1 = ¥3.59

(5) Schedule

Date of resolution	December 4, 2019
Date of payment	December 6, 2019

## (6) Outlook

The impact of the capital increase on performance in the fiscal year ending June 30, 2020, is projected to be minimal.

## 2. Overseas Business Management Team

### (1) New Management Team

Jurisdiction	Name	Major Titles within the PPIH Group
Overseas operations	Kazuhiro Matsumoto	Director, Managing Executive Officer, and CMO (Global), Pan Pacific International Holdings Corporation
U.S. operations	Yasuyuki Sakamoto	Executive Officer, Pan Pacific International Holdings Corporation
Singapore operations	Satoshi Machida	Executive Officer, Pan Pacific International Holdings Corporation
Thailand operations	Yosuke Shimanuki	President, PPI (Thailand) CO., LTD.
Hong Kong operations	Mitsuyoshi Takeuchi	Executive Officer, Pan Pacific International Holdings Corporation

Note: In the news release on changes to the representative director and to directors issued on August 13, 2019 (in Japanese only), it was announced that Koji Ohara, former president and CEO, would become founding chairman, special advisor, and special director of the Company and president of Pan Pacific Retail Management (USA) Co. Ltd. on September 25, 2019. However, based on his request, it was later decided that Mr. Ohara would leave the PPIH Group completely on September 25, 2019, and that all titles at Group companies would be dissolved.

### (2) Date of New Management Team Institution

September 25, 2019