



February 5, 2026

Company name: Kanadevia Corporation  
Representative: Michi Kuwahara, President & CEO  
(Security Code: 7004; Prime Market, Tokyo Stock Exchange)  
Inquiries: Toru Kawasaki, Executive Officer,  
General Manager, Corporate Planning Department  
Telephone: +81-6-6569-0005

## **Notice Regarding the Change in Status of a Consolidated Subsidiary Following the Transfer of Shares**

Kanadevia Corporation (the “Company”) hereby announces that, at the meeting of its Board of Directors held today, it resolved to transfer a portion of the shares of Hitachi Zosen Marine Engine Co., Ltd. (“HZME”), a consolidated subsidiary of the Company, to Imabari Shipbuilding Co., Ltd. (“Imabari Shipbuilding”), which is also a shareholder of HZME (the “Share Transfer”). Upon completion of the Share Transfer, HZME will cease to be a consolidated subsidiary of the Company and will become an equity-method affiliate. Details are provided below.

### **1. Reasons for the Share Transfer**

HZME is a consolidated subsidiary that was established through a joint investment with Imabari Shipbuilding for the purpose of strengthening the stable supply of marine engines, sales and supply networks, procurement capabilities for materials, and development initiatives relating to carbon neutrality. HZME was incorporated on November 24, 2022, succeeded to the Company’s marine engine business through an absorption-type company split effective April 1, 2023, and accepted investment from Imabari Shipbuilding on the same date through a third-party allotment of shares.

The government has positioned the shipbuilding industry as an important sector from the perspective of economic security and has formulated a “Shipbuilding Industry Revitalization Roadmap,” setting forth targets to realize investments on the order of approximately JPY 1 trillion by 2035 and to expand shipbuilding volume to 18 million gross tons, roughly double the current level. Against the backdrop of these policy developments, the business environment surrounding the shipbuilding industry is expected to undergo increasingly rapid changes. To respond to such changes, the Company recognizes the importance of proceeding with capital investment and business expansion with a strong sense of urgency and speed.

In light of the foregoing, the Company has resolved to transfer a portion of its shareholdings in HZME to Imabari Shipbuilding, whose principal business is shipbuilding, with a view to supporting HZME’s further growth and enhancing its corporate value.

The Company has set forth “promotion of business structure reform” as a key priority under its Medium-Term Management Plan “Forward 25” and is advancing business portfolio management. Based on comprehensive evaluations, including the alignment of each business with our long-term vision and its contribution to corporate

value, the Company is promoting the optimal allocation of management resources through “selection and concentration,” and is working to achieve sustainable growth and enhance corporate value over the medium to long term.

## 2. Overview of the Subsidiary Subject to the Change

(1)	Name	Hitachi Zosen Marine Engine Co., Ltd.	
(2)	Head Office Location	1 Ariake, Nagasu-machi, Tamana-gun, Kumamoto, Japan	
(3)	Representative	Toshiya Takenaka, President & Representative Director.	
(4)	Business activities	Manufacturing of marine engines and after-sales services	
(5)	Paid-in capital	JPY 1,750 million	
(6)	Date of Incorporation	November 24, 2022	
(7)	Major Shareholders and Shareholding Ratios	Kanadevia Corporation: 65% Imabari Shipbuilding Co., Ltd.: 35%	
(8)	Relationship between the Company and HZME	Capital relationship	HZME is a consolidated subsidiary in which the Company holds a 65% equity interest.
		Personnel relationship	The Company dispatches officers and second employees to HZME.
		Business relationship	HZME receives orders for new marine engines from the Company.
(9)	Financial Positions and Operating Results for the Last Two Fiscal Years (non-consolidated) (Unit: Millions of yen)		
		FY ended March 31, 2024	FY ended March 31, 2025
	Net assets	11,070	10,926
	Total assets	19,524	19,652
	Net assets per share (yen)	110,703.17	109,260.81
	Net sales	22,579	24,952
	Operating income	18	8
	Ordinary income	57	84
	Net income	6	-125
	Net income per share (yen)	63.44	-1,256.36
	Dividends per share (yen)	0	0

Note: HZME was established as a preparatory company on November 24, 2022 and commenced operations on April 1, 2023. Accordingly, only the last two fiscal years from the fiscal year ended March 31, 2024 onward are presented.

## 3. Overview of the Share Transferee

(1)	Name	Imabari Shipbuilding Co., Ltd.	
(2)	Head Office Location	4-52, Koura-cho 1-chome, Imabari City, Ehime, Japan	
(3)	Representative	Yukito Higaki, Representative Director	
(4)	Business activities	Manufacturing of vessels	
(5)	Paid-in capital	JPY 30,000 million	
(6)	Date of Incorporation	January 15, 1942	
(7)	Net assets	JPY 517,300 million	
(8)	Total assets	JPY 1,160,552 million	
(9)	Relationship between the Company and Imabari Shipbuilding	Capital relationship	None.
		Personnel relationship	None.

	Business relationship	Imabari Shipbuilding has a track record of placing orders for new marine engines with the Company.
	Related party relationship	None.

#### 4. Number of Shares to be Transferred and Shareholding Before and After the Share Transfer

( 1 ) Shares held before the Share Transfer	65,000 shares (shareholding ratio: 65%)
( 2 ) Number of shares to be transferred	25,000 shares
( 3 ) Shares held after the Share Transfer	40,000 shares (shareholding ratio: 40%)

Note: The transfer price is not disclosed due to confidentiality obligations.

#### 5. Schedule

( 1 ) Date of resolution by the Board of Directors	February 5, 2026
( 2 ) Date of execution of the share transfer agreement	February 5, 2026
( 3 ) Date of completion of the Share Transfer	March 31, 2026

#### 6. Impact on Financial Results

The impact of the Share Transfer on the Company's consolidated financial results is currently under review. The Company will provide prompt notice if any matters requiring disclosure arise in the future.

End