

May 25, 2023

Notice of Correction to the News Release Announced on May 19

We would like to make a correction concerning the news release announced on Friday, May 19, 2023, at 14:00 regarding the "Establishment of an Ecosystem for the Sale and Maintenance of Quality Japanese Used Cars in Malaysia with ANGKASA, a Government-approved Cooperative".

We sincerely apologize for any inconvenience this may have caused and have made the following corrections. The corrected news release is attached on the next page.

●News Release

Announced on Friday, May 19, 2023

"Establishment of an Ecosystem for the Sale and Maintenance of Quality Japanese Used Cars in Malaysia with ANGKASA, a Government-approved Cooperative"

- Project launched with Malaysia's National Cooperative Union Central Association -

●Corrections

1. Title

<Incorrect> Establishment of an Ecosystem for the Sale and Maintenance of Quality Japanese Used Cars in Malaysia with ANGKASA, a Government-approved Cooperative

—Project launched with Malaysia's National Cooperative Union Central Association—

<Correct> AUTOBACS : Establishment of More Complete Automotive Ecosystem in Malaysia with KOPFALAH, a Government-Approved Cooperative, for the Sale and Maintenance of Quality Japanese Used Cars

2. Main Text

<Incorrect> * ANGKASA is an organization officially recognized by the Malaysian government in 1993 as representing the domestic and international cooperative movement. It includes approximately 14,000 cooperatives dedicated to promoting economic development in Malaysia and 7 million members, about 20% of the population, mainly consisting of civil servants.

<Correct> * ANGKASA, established in 1971 is the APEX cooperative in Malaysia recognised by the government, representing 15,315 cooperatives with 7.3 million members in which comprised of about 20% of Malaysia population.

<Incorrect> There are currently about 150 auto maintenance stores affiliated with ANGKASA, and the plan is to operate all of them as "Authorized Dealer Stores" within three years of the project start, while expanding the number of workshops that can use the financing program provided by KOPFALAH to these stores.

<Correct> Target at approximately 150 local car service and maintenance centres will be enrolling KOPFALAH's program and operating as KOPFALAH's "Authorised Dealer" within three years' time.

[Inquiries from the press]

AUTOBACS SEVEN CO., LTD.

Public Relations and Investor Relations Department

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May 19, 2023

**AUTOBACS : Establishment of More Complete Automotive Ecosystem in Malaysia
with KOPFALAH, a Government-Approved Cooperative, for the Sale and
Maintenance of Quality Japanese Used Cars**

AUTOBACS SEVEN CO., LTD. (AUTOBACS SEVEN) has officially signed a Memorandum of Understanding (MOU) with KOPERASI AL-FALAH MALAYSIA BERHAD (KOPFALAH), a member of ANGKASA* in Malaysia, on 19th May 2023, to establish a more complete automotive ecosystem in Malaysia that encompasses the scope of vehicle service centres, car accessory stores and the sales of imported car of Japan Domestic Market (JDM) for the following two projects.



(KOPFALAH) Mohd Fareez Morshidi, Chairman

(AUTOBACS SEVEN) Toshio Kitamura, General Manager of Overseas Business

* ANGKASA, established in 1971 is the APEX cooperative in Malaysia recognised by the government, representing 15,315 cooperatives with 7.3 million members in which comprised of about 20% of Malaysia population.

The first project is KOPFALAH will carry out credit activities and offer loans to the qualified civil servants for the purchase of accessories and imported used cars through ANGKASA salary deduction system. Through this scheme, it will benefit and allow cooperative members to enjoy a more hassle-free financing service solution.

In the second project, the "Authorised Dealer Network" supported by AUTOBACS CAR SERVICE MALAYSIA SDN.BHD., a Malaysian subsidiary of AUTOBACS SEVEN, will be expanded to local car service and maintenance centres affiliated with KOPFALAH's program. As authorised dealers, they will be given priority in selling maintenance products such as AUTOBACS original engine oil, thereby creating a total ecosystem from the purchase of imported used cars to the maintenance for the cooperative members.

Target at approximately 150 local car service and maintenance centres will be enrolling KOPFALAH's program and operating as KOPFALAH's "Authorised Dealer" within three years' time.



Through these two projects, the AUTOBACS Group will develop and revitalise in Malaysia on the distribution channels and after-sales service centres for used cars imported from Japan.

The AUTOBACS Group will continue to take on new challenges, both in Japan and overseas, based on the group's management philosophy: "Our mission is to create an enriched a healthy automotive society by offering our customers the best car lifestyle."

【Inquiries from the press】

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