



August 8, 2024

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**Suspected Improper Transactions by Former Employees of a Group Subsidiary  
and Postponement of the Announcement of Financial Results for the Second Quarter of the FY 2024**

We, Pigeon Corporation hereby announces that in early July 2024, we became aware of the existence of an event (the "Allegation") in which a former employee of our subsidiary in China was suspected of having conducted inappropriate transactions concerning expenses and assets and we immediately began an internal investigation. Since then, we have conducted the investigation with outside experts, but since it is expected to take a certain period of time to complete the investigation and various procedures, we have decided to postpone the originally scheduled announcement date of August 8, 2024 for the second quarter of the FY 2024, to August 14, 2024.

■ Impact on our business performance

The impact of the Allegation on the consolidated financial results for this fiscal year is currently under investigation. The outline of the investigation and the specific amount of impact will be announced at the time of the announcement of financial results for the second quarter of the FY 2024.

■ Semiannual Report for the FY 2024

We plan to submit the semi-annual report for the FY 2024 by August 14, 2024, which is the statutory deadline for submission, but we will promptly notify if we are forced to change the above schedule.

■ Future Actions

We will inform promptly in case any information arises that should be disclosed.

We deeply apologize to our customers, shareholders, investors, business partners, and all other stakeholders of the Company for the great concern and inconvenience this situation has caused.