



December 3, 2020

To whom it may concern

Company name:	Pan Pacific International Holdings Corporation
Representative:	Naoki Yoshida, Representative Director, President & CEO
Securities code:	7532 First Section, Tokyo Stock Exchange
Address:	2-19-10 Aobadai, Meguro-ku, Tokyo
Information disclosed by:	Shoji Shintani, Director, Senior Managing Executive Officer, CSO & CFO
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On the arrest of former Representative Director Koji Oohara

Today, the Tokyo District Public Prosecutor's Office arrested the former Representative Director of Pan Pacific International Holdings Corporation (the "Company") for allegedly violating the Financial Instruments and Exchange Act. It is very regrettable that this happened and we apologize for any inconvenience and anxiety caused to those that are concerned regarding this matter.

On September 25, 2019, the former Representative Director resigned from being a Director of the Company and left our group of companies the same day by resigning from all positions within the group. Approximately two months later, in November 2019, the Company became aware of these allegations for the first time following an investigation by the Securities and Exchange Surveillance Commission (hereinafter the "Surveillance Commission"). Since then, we have been fully cooperating with the investigation conducted by the Surveillance Commission.

In addition, this matter only concerns allegations against the former Representative Director himself. Throughout the course of the investigation by the Surveillance Commission up until now, no involvement of any directors, officers, and employees currently belonging to the Company (including the current President and Representative Director, Naoki Yoshida, and the former President and Representative Director, Takao Yasuda) as well as any former directors, officers, and employees of the Company has been recognized in any manner whatsoever regarding this matter.

We will continue to monitor the progress of the investigation and we will handle the situation in a legally compliant manner as the alleged facts become clear. Also, we will promptly provide notice of any discovered facts that should be disclosed.

We take this matter very seriously, and we will engage in company-wide efforts to reinforce corporate governance and compliance.

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