



February 17, 2021

To All concerned Parties

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Announcement Regarding Issuance of New Shares, Disposition of Treasury Shares, and Secondary Offering of Shares

Japan Airport Terminal Co., Ltd. (the “Company”) hereby announces that on February 17, 2021 its board of directors resolved to issue new shares, dispose of its treasury shares, and make a secondary offering of its shares as set forth below.

1. Issuance of New Shares by Way of Offering
 - (1) Class and Number of Shares to be Offered 7,507,900 shares of common stock of the Company (as described below)
 - (2) Method of Determination of Amount to be Paid In The amount to be paid in will be determined on a day during the period from March 1, 2021 (Mon.) to March 3, 2021 (Wed.) (the “Pricing Date”) in accordance with the method set forth in Article 25 of the Rules Concerning Underwriting, Etc., of Securities promulgated by the Japan Securities Dealers Association (the “JSDA”).
 - (3) Method of Offering Japanese and international offerings will be made simultaneously.
 - (i) Japanese Public Offering
The offering relating to issuance of new shares by way of offering in Japan (collectively with the offering relating to disposition of the treasury shares by way of offering in Japan, which is described in “2. Disposition of Treasury Shares by Way of Offering” below, the “Japanese Public Offering”) shall be a public offering, and Japanese underwriters (collectively, the “Japanese Underwriters”) shall underwrite all of the shares offered in relation to the issuance of new shares by way of offering in Japan.
 - (ii) International Offering
An offering of the common stock of the Company relating to issuance of new shares will be made outside Japan, mainly in Europe and Asia (excluding the United States and Canada) (the “International Offering”), and international underwriters (the

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“International Underwriters;” collectively with the Japanese Underwriters, the “Underwriters”) respectively, will underwrite all of the shares in the International Offering. The Company shall grant the International Underwriters an option to purchase additional newly issued shares of common stock of the Company. With regard to the number of shares to be offered in (i) and (ii) above and the number of shares for the Japanese Public Offering relating to disposition of the treasury shares by way of offering, the number of shares to be offered is planned to be 8,347,900 shares for the Japanese Public Offering (5,107,900 shares for the Japanese Public Offering relating to the issuance of new shares by way of offering and 3,240,000 shares for the Japanese Public Offering relating to the disposition of the treasury shares by way of offering) and 2,400,000 shares for the International Offering (the International Underwriters will purchase 2,087,000 shares initially and 313,000 additional issued shares of common stock of the Company on exercise of the over-allotment option granted to the International Underwriters). However, the final breakdown shall be determined on the Pricing Date by taking into account market demand and other conditions.

The issue price (the offer price) with regard to each offering described in (i) and (ii) above shall be determined in accordance with the method stated in Article 25 of the Rules Concerning Underwriting, Etc., of Securities, promulgated by the JSDA, on the Pricing Date, based on the preliminary pricing terms calculated by multiplying the closing price in regular trading of the shares of common stock of the Company on the Tokyo Stock Exchange, Inc., on the Pricing Date (or, if no closing price is quoted, the closing price on the immediately preceding date) by 0.90-1.00 (with any fraction less than 1 yen being rounded down), taking into account market demand and other conditions.

- (4) **U n d e r w r i t e r s** The Company will not pay any underwriting fees to the Underwriters. The aggregate amount of the difference between (a) the issue price (the offer price) in the issuance of new shares by way of offering and (b) the amount to be paid to the Company by the Underwriters shall be retained by the Underwriters.
- (5) **P a y m e n t D a t e** The payment date is expected to be a day during the period from March 5, 2021 (Fri.) to March 9, 2021 (Tue.), provided that such day is the fourth business day following the Pricing Date.
- (6) The amount to be paid in, the amount of capital stock and legal capital surplus to be increased, the issue price (the offer price), and any other matters necessary for this issuance of new shares by way of offering will be determined at the discretion of the Representative Director or a person delegated by the Representative Director.
- (7) The issuance of new shares by way of offering in Japan is subject to the effectiveness of a securities registration statement filed under the Financial Instruments and Exchange Act (the “FIEA”).

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2. Disposition of Treasury Shares by Way of Offering
 - (1) Class and Number of Shares to be Offered 3,240,000 shares of common stock of the Company
 - (2) Method of Determination of Amount to be Paid In The amount to be paid in will be determined on the Pricing Date in accordance with the method set forth in Article 25 of the Rules Concerning Underwriting, Etc. of Securities promulgated by the JSDA. The amount to be paid in shall be the same as the amount to be paid in for issuance of new shares by way of offering.
 - (3) Method of Offering The offering relating to disposition of the treasury shares shall be a public offering in Japan, and the Japanese Underwriters shall underwrite all of the offered shares. The disposition price (the offer price) with regard to disposition of the treasury shares by way of offering shall be determined in accordance with the method stated in Article 25 of the Rules Concerning Underwriting, Etc. of Securities promulgated by the JSDA, on the Pricing Date, based on the preliminary pricing terms calculated by multiplying the closing price in regular trading of the shares of common stock of the Company on the Tokyo Stock Exchange, Inc. on the Pricing Date (or, if no closing price is quoted, the closing price on the immediately preceding date) by 0.90-1.00 (with any fraction less than 1 yen being rounded down), taking into account market demand and other conditions. The disposition price (the offer price) with regard to disposition of the treasury shares by way of offering shall be the same as the issue price (the offer price) with regard to issuance of new shares by way of offering.
 - (4) Compensation for the Underwriters The Company will not pay any underwriting fees to the Underwriters. The aggregate amount of the difference between (a) the disposition price (the offer price) in the disposition of treasury shares by way of offering and (b) the amount to be paid to the Company by the Underwriters shall be retained by the Underwriters.
 - (5) Payment Date The payment date is expected to be a day during the period from March 5, 2021 (Fri.) to March 9, 2021 (Tue.), provided that such day is the fourth business day following the Pricing Date. The payment date shall be the same as the payment date in the issuance of new shares by way of offering.
 - (6) The amount to be paid in, the disposition price (the offer price), and any other matters necessary for this disposition of treasury shares by way of offering will be determined at the discretion of the Representative Director or a person delegated by the Representative Director.
 - (7) The disposition of treasury shares by way of offering is subject to the effectiveness of a securities registration statement filed under the FIEA. If the issuance of new shares by way of offering is canceled, the disposition of treasury shares by way of offering will be canceled as well.

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3. Secondary Offering of Shares (Secondary Offering by Way of Over-Allotment) (see <Reference> 1. below)
 - (1) Class and Number of Shares to be Sold 1,252,100 shares of common stock of the Company
The number of shares mentioned above is the maximum number of shares to be sold. The number above may decrease, or this secondary offering by way of over-allotment itself may be cancelled, depending on market demand and other conditions of the Japanese Public Offering. Furthermore, the number of shares to be sold will be determined on the Pricing Date, taking into account market demand and other conditions of the Japanese Public Offering.
 - (2) Seller The Japanese Lead Manager
 - (3) Selling Price To be determined (the selling price will be determined on the Pricing Date, provided that such selling price will be the same as the issuance price and the disposition price (the offer price) in the Japanese Public Offering and the International Offering).
 - (4) Method of Secondary Offering Taking into account market demand and other conditions of the Japanese Public Offering, one of the Japanese Underwriters (the “Japanese Lead Manager”) will make a secondary offering in Japan up to a maximum of 1,252,100 shares of the common stock of the Company, which it will borrow from a certain shareholder of the Company.
 - (5) Delivery Date The delivery date will be the business day following the Payment Date with respect to the Japanese Public Offering.
 - (6) The selling price and any other matters necessary for the secondary offering by way of over-allotment will be approved at the discretion of the Representative Director or a person delegated by the Representative Director.
 - (7) The secondary offering by way of over-allotment is subject to the registration taking effect under the FIEA. If the Japanese Public Offering is canceled, the secondary offering by way of over-allotment will be canceled as well.
4. Issuance of New Shares by Way of Third-Party Allotment
 - (1) Class and Number of Shares to be Offered 1,252,100 shares of common stock of the Company

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- (2) **M e t h o d o f D e t e r m i n a t i o n o f t h e A m o u n t t o b e P a i d I n** The amount to be paid in will be determined on the Pricing Date; however, the amount to be paid in will be the same as the amount to be paid in with respect to the Japanese Public Offering and the International Offering.
- (3) **A l l o t t e e** The Japanese Lead Manager
- (4) **P a y m e n t D a t e** March 30, 2021 (Tue.)
- (5) Shares not subscribed for within the subscription period (subscription date) will not be issued.
- (6) The amount to be paid in, the amount of capital stock and legal capital surplus to be increased, and any other matters necessary for the issuance of new shares by way of third-party allotment will be determined at the discretion of the Representative Director or a person delegated by the Representative Director.
- (7) The issuance of new shares by way of third-party allotment is subject to the registration taking effect under the FIEA. If the Japanese Public Offering is canceled, the issuance of new shares by way of third-party allotment will be canceled as well.

<Reference>

1. Secondary Offering by Way of Over-Allotment, etc.

The secondary offering by way of over-allotment described in “3. Secondary Offering of Shares (Secondary Offering by Way of Over-Allotment)” above is a secondary offering of shares of common stock of the Company in Japan to be made in conjunction with the Japanese Public Offering described in “1. Issuance of New Shares by Way of Offering” above and “2. Disposition of Treasury Shares by Way of Offering” above in an amount not to exceed 1,252,100 shares, which will be borrowed by the Japanese Lead Manager from a certain shareholder of the Company, taking into account market demand for the offerings and other conditions. The number of shares in the secondary offering by way of over-allotment is expected to be 1,252,100 shares, which indicates the maximum number of shares to be sold, and depending on market demand and other conditions such number may decrease, or the secondary offering by way of over-allotment itself may be cancelled.

2. Use of Proceeds

With respect to the total approximate amount of the proceeds of up to 61,404,800,000 yen obtained by the Japanese Public Offering, the International Offering and the third-party allotment, a total of 50,000,000,000 yen is scheduled to be used as a fund for capital investment to construct the new North satellite of Terminal 1 and to connect Terminal 2 and the North satellite of Terminal 2, which will contribute to the improvement of the processing capability of the airport and optimize the passenger flow, by the end of March 2024; 10,000,000,000 yen is scheduled to be used as a fund for capital investment for, among other things, safety measures of Terminal 1 and Terminal 2 by the

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end of March 2024; 1,000,000,000 yen is scheduled to be used as a fund for capital investment to develop a facility exclusively for business jets (*) by the end of March 2022; if there is any remaining amount, all of such amount is scheduled to be used as a fund to repay borrowings by the end of March 2023. The capital investments of consolidated subsidiaries are scheduled to be made through investments and loans from the Company. The details of such capital investments are as follows, as of February 17, 2021 (however, with respect to the expected investment amount that has been paid already, as of December 31, 2020).

Name of Company	Location	Name of Segment	Details of Facility	Expected Investment Amount		Method of Financing	Scheduled Date of Commencement and Completion		Increase Capacity after Completion
				Total (million yen)	Amount that Has Already Been Paid (million yen)		Commencement	Completion	
Company	Ota-ku, Tokyo	Facility management and operation business	Terminal 1, North satellite (new installment work)	20,000 * 1	—	Own capital, fund for capital increase, fund for disposition of treasury shares, or borrowing	November 2021	March 2024	* 2
Company	Ota-ku, Tokyo	Facility management and operation business	Terminal 2 (extension construction work)	30,000 * 1	—	Own capital, fund for capital increase, fund for disposition of treasury shares, or borrowing	November 2021	March 2024	* 3
Company	Ota-ku, Tokyo	Facility management and operation business	Terminal 1 and Terminal 2 (repair work, etc.)	18,800	2,418	Own capital, fund for capital increase, fund for disposition of treasury shares, or borrowing	April 2020	March 2024	* 4
Tokyo International Air Terminal Corporation	Ota-ku, Tokyo	Facility management and operation business	International terminal (extension construction work)	1,000	—	Own capital, fund for capital increase, fund for disposition of treasury shares, or borrowing	January 2021	July 2021	* 5

*1 Because the comparison of estimates has not been carried out with regard to construction agreements, these amounts may be changed.

*2 Extension, reconstruction, and the like of Terminal 1.

*3 Extension, reconstruction, and the like of Terminal 2.

*4 Investment in, and renewal of, facilities, including mechanization and labor saving.

*5 Development of a facility exclusively for business jets.

(Note) The amounts above do not include consumption taxes and others.

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(*) Business jets

Business jets are jet planes that are used for travel by companies, organizations, and individuals for the purpose of business activities, etc., separately from regular flights through airlines. Recently, business jets have been growing in popularity in Japan, due to the expansion of arrival/departure slots for business flights in airports, the improvement of facilities, the simplification of procedures for use, the mitigation of restrictions on arrival and departure, and other factors.

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