

March 1, 2024
Aspirant Group Inc.

Announcement Regarding Completion of Acquisition of Jonan Steel Corporation

We are pleased to announce that, as of March 1, 2024, funds related to Aspirant Group, Inc. ("AG") have completed the acquisition of shares of Jonan Steel Corporation ("Jonan Steel") held by the founder's family, through Aspirant Group SPC 12, Inc.

Since its establishment in 1955, Jonan Steel has been stably manufacturing and supplying high quality steel bars for reinforced concrete for many years, and has built a solid position mainly in the Tokyo metropolitan area with its strengths such as having an overseas sales network in addition to the domestic market. In addition, amid the worldwide demand for environmental preservation and carbon neutrality, Jonan Steel, as a recycler of steel scrap, a valuable resource, has made it its mission to build an environmentally friendly "resource recycling society" that is in harmony with nature, and the entire company is working together to develop its business.

AG will utilize our human resources, network, and management know-how to achieve further growth for Jonan Steel.