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FAST RETAILING

FAST RETAILING CO., LTD.

迅銷有限公司

(Incorporated in Japan with limited liability)

(Stock code: 6288)

PROPOSED SHARE SUBDIVISION

INTRODUCTION

Reference is made to the announcement of the Company dated December 15, 2022 in relation to intended stock split, corresponding changes in the Articles of Incorporation and revised dividend forecasts. The Share Subdivision and the related amendments of the Articles of Incorporation, which does not require Shareholders' approval, will become effective on March 1, 2023. Further information on the trading arrangements in respect of the HDRs and the Subdivided HDRs, and the procedure for the free exchange of the Existing Certificates to the New Certificates are set out below.

SHARE SUBDIVISION AND HDR SUBDIVISION

As at December 15, 2022, the total number of issuable shares of the Company was 300,000,000, of which 106,073,656 were in issue. Immediately upon the Share Subdivision becoming effective on March 1, 2023, the issuable shares of the Company will be 900,000,000, of which 318,220,968 will be in issue.

As at December 15, 2022, the total number of HDRs in issue was 1,182,600, representing 11,826 Shares. Immediately upon the HDR Subdivision becoming effective, the total number of Subdivided HDRs in issue will be 3,547,800, representing 35,478 Subdivided Shares.

The Subdivided Shares represented by the Subdivided HDRs will rank pari passu with each other in all respects and the rights attached to the Subdivided Shares and the Subdivided HDRs will not be affected by the Share Subdivision or the HDR Subdivision.

As at the date of this announcement, each HDR represents 0.01 Share. The ratio of the HDRs to the Shares will remain unchanged and upon the Share Subdivision and HDR Subdivision becoming effective, each Subdivided HDR will represent 0.01 Subdivided Share.

NO CHANGE IN BOARD LOT SIZE

The HDRs are currently traded in board lots of 300 HDRs, which will remain unchanged, and the HDR Subdivision will not result in odd lots of the Subdivided HDRs.

The Directors consider that the implementation of the Share Subdivision and the HDR Subdivision is to reduce the level of investment units as part of the Company’s aim to increase the liquidity of the Shares and expand the range of investors who hold the Shares, and would not have any adverse effect on the financial position of the Company.

EXPECTED TIMETABLE

The expected timetable for the implementation of the HDR Subdivision is set out below¹:

Latest time for lodging cancellation notice of HDRs.....12:00 noon on Wednesday, February 22, 2023

Latest time for lodging conversion notice of HDRs.....12:00 noon on Wednesday, February 22, 2023

The period for application for conversion or cancellation of HDRs commences.....Thursday, February 23, 2023

Effective date of the Share Subdivision and the HDR Subdivision.....Wednesday, March 1, 2023

First day of free exchange of existing share certificates for new share certificates for subdivided shares.....Wednesday, March 1, 2023

Dealing in the Subdivided HDRs commences9:00 a.m. on Wednesday, March 1, 2023

Original counter for trading in HDRs in board lots of 300 HDRs (in the form of Existing Certificate) temporarily closes.....9:00 a.m. on Wednesday, March 1, 2023

Temporary counter for trading in Subdivided HDRs in board lots of 900 Subdivided HDRs (in the form of Existing Certificates) opens.....9:00 a.m. on Wednesday, March 1, 2023

The period for application for conversion or cancellation of HDRs ends.....Tuesday, March 14, 2023

Original counter for trading in Subdivided HDRs in board lots of 300 Subdivided HDRs (in the form of New Certificates) re-opens.....9:00 a.m. on Wednesday, March 15, 2023

Parallel trading in Subdivided HDRs (in the form of New Certificates and Existing Certificates) commences..... Wednesday, March 15, 2023

Designated broker starts to stand in the market to provide matching services for odd lots of the Subdivided HDRs (if applicable).....9:00 a.m. on Wednesday, March 15, 2023

Designated broker ceases to stand in the market to provide matching services for odd lots of the Subdivided HDRs (if applicable).....4:00 p.m. on Tuesday, April 4, 2023

Parallel trading in Subdivided HDRs (in the form of New Certificates and Existing Certificates) ends.....4:10 p.m. on Tuesday, April 4, 2023

Temporary counter for trading Subdivided HDRs in board lots of 900 Subdivided HDRs (in the form of Existing Certificates) closes.....4:10 p.m. on Tuesday, April 4, 2023

Lastest day and time for free exchange of Existing Certificates for New Certificates.....4:30 p.m. on Tuesday, April 11, 2023

Note:
1. All times and dates refer to Hong Kong local times and dates.

EXCHANGE OF EXISTING CERTIFICATES TO NEW CERTIFICATES

Subject to the Share Subdivision and HDR Subdivision becoming effective, HDR Holders can exchange their Existing Certificates to New Certificates free of charge between 9:00 a.m. and 4:00 p.m. on any Business Day from Wednesday, March 15, 2023 to Tuesday, April 11, 2023 (both days inclusive) at the Company's HDR registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. It is expected that the New Certificates will be available for collection within 10 Business Days from the submission of the Existing Certificates for exchange. The New Certificates will be in orange colour so as to be distinguishable from the Existing Certificates which are in blue colour.

The Existing Certificates will be accepted for exchange after Tuesday, April 11, 2023 only on payment of a fee of HK\$2.5 (or such other amount as may from time to time be prescribed by the Hong Kong Stock Exchange) for each New Certificate issued or each Existing Certificate submitted, whichever number of share certificates involved is higher.

The Existing Certificates will cease to be valid for trading and settlement purposes after 4:10 p.m. on Tuesday, April 4, 2023 but will continue to be good evidence of legal title to the Subdivided HDRs on the basis that each HDR represents 0.01 Share and each Share in turn represents 3 Subdivided Shares.

DEFINITIONS

In this announcement, unless the context indicates or specifies otherwise, the following defined expressions have the following meanings:

- "Articles of Incorporation" the articles of incorporation of the Company
- "Board" the board of directors of the Company
- "Business Day" a day (other than a Saturday, Sunday or a public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
- "Company" Fast Retailing Co., Ltd., a company incorporated in Japan with limited liability
- "Directors" the directors of the Company
- "Existing Certificate(s)" the existing form of certificates of the HDRs
- "HDR(s)" existing Hong Kong depositary receipt(s) of the Company
- "HDR Holders" holders of HDR(s) or Subdivided HDR(s) (as the case may be)

"HDR Subdivision"	the subdivision of each HDR into 3 Subdivided HDRs
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"New Certificate(s)"	the new form of certificates of the Subdivided HDRs
"Share(s)"	existing ordinary share(s) of the Company
"Share Subdivision"	the subdivision of each Share into 3 Subdivided Shares
"Shareholders"	holders of Share(s) or Subdivided Share(s) (as the case may be)
"Subdivided HDR(s)"	new depository receipt(s) of the Company following the HDR Subdivision
"Subdivided Share(s)"	new ordinary share(s) of the Company following the Share Subdivision

On behalf of the Board
Fast Retailing Co., Ltd.
Tadashi Yanai
*Chairman, President and
Chief Executive Officer*

Japan, February 3, 2023

As at the date of this announcement, the Executive Directors are Tadashi Yanai, Takeshi Okazaki, Kazumi Yanai and Koji Yanai and our independent non-executive directors are Nobumichi Hattori, Masaaki Shintaku, Naotake Ono, Kathy Mitsuko Koll (aka Kathy Matsui), Joji Kurumado and Yutaka Kyoya.