



Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

July 24, 2025
Central Glass Co., Ltd.
(Security code: 4044 TSE Prime)

Notice of Sale of a Consolidated Subsidiary (Entire Equity)

Central Glass Co., Ltd. (“the Company”) hereby announces that we have resolved to sell all shares of Apollo Scientific Ltd. (“ASL”), our consolidated subsidiary, to Shanghai Titan Scientific Co., Ltd. (“Titan”) as follows at the Board of Directors held on July 22, 2025. Following the sale, ASL will be excluded from our consolidation.

Since this disclosure is voluntary (within the minor criteria of the Timely Disclosure Standards), some descriptions are omitted.

1. Reason for the sale

With the aim of expanding the fine chemicals business through the reagent business in Europe, the Company took an equity stake in ASL in 2003 and made ASL a consolidated subsidiary in 2007, and we are advancing efforts to accelerate the business. However, since 2019, ASL’s performance has been sluggish in recent years, due in part to the rise of major competitors and the UK exit.

To date, we have implemented various measures to improve ASL’s profitability. However, aiming for drastic improvement will require further investment, and the reagent business will not be a focus area for us in the future. Therefore, the Company decided to sell all shares of ASL to Titan.

The Company allocates management resources to areas with high growth potential and profitability to optimize our business portfolio and increase corporate value.

2. Overview of the subsidiary to be sold

(1) Name	Apollo Scientific Ltd.		
(2) Address	Unit 3 & 4, Parkway, Denton, Manchester, M34 3SG, UK		
(3) Name and title of representative	CEO & President Dr. Tim Kemp		
(4) Business activities	Reagent business centered on organic fluorine products		
(5) Capital	99 £		
(6) Established	1993		
(7) Name of major shareholder (ratio)	Central Glass Co., Ltd. (100%)		
(8) Financial results and balance sheets for past three fiscal years			
Fiscal year	FY2022	FY2023	FY2024
Net assets	13,054k £	12,265k £	11,852k £
Total assets	14,654k £	13,991k £	13,015k £

Net sales	13,704k £	11,277k £	9,500k £
Operating profit or loss	867k £	(968k) £	(759k) £
Ordinary profit or loss	873k £	(915k) £	(681k) £
Net income or loss	722k £	(789k) £	(413k) £

3. Overview of acquiring company

(1) Name	Shanghai Titan Scientific Co., Ltd.
(2) Address	No. 89 Shilong Road, Xuhui District, Shanghai, China
(3) Name and title of representative	Chairman & CEO Dr. Ying Bo Xie
(4) Business activities	Manufacturing and sales of reagents, solvents, equipment, and consumables, laboratory design and construction, and software development
(5) Capital	164 million RMB (as of December 31, 2024)
(6) Established	2007

4. Number of shares to be sold, sale price, and the status of the shares owned before and after sale

(1) Shares owned before the sale	99 shares (Percentage of voting rights owned: 100%)
(2) Number of the sale	99 shares (Percentage of voting rights owned: 100%)
(3) Sale price	5,756,429 £
(4) Shares owned after the sale	0 shares (Percentage of voting rights owned: 0%)

5. Timeline

(1) Resolution of Board of Directors	July 22, 2025
(2) Conclusion of contract	July 23, 2025
(3) Execution of share sale *	October 2025 (Scheduled)

Note * The execution of the share sale is subject to the completion of the examination prescribed by the authorities in China and the United Kingdom.

6. Outlook

Following the share sale, the Company expects to record an extraordinary loss of approximately 1.3 billion yen in the third quarter of the fiscal year ending March 31, 2026. The full-year consolidated earnings forecast for the year ending March 31, 2026, including other factors, is currently under scrutiny, and we will immediately disclose any matters that should be disclosed in the future.