

March 5, 2021

News Release

Address: 20-8 Kasuga 3-chome, Suita, Osaka, Japan

Company name: SHIP HEALTHCARE HOLDINGS, INC.

Representative: Kunihisa Furukawa, Chairman and CEO

(Shares listed on First Section, Tokyo Stock Exchange, code: 3360)

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**Notice on Stock Split, Partial Amendment to the Articles of Incorporation with Stock Split,
and Adjustment of Conversion Price for Convertible Bonds**

Tokyo, Japan (March 5, 2021)-Ship Healthcare Holdings, Inc. (hereafter “Ship Healthcare”) announced that Ship Healthcare has resolved, at the board of directors meeting held today, a stock split and a partial amendment to the articles of incorporation with stock split.

1. Purpose of the stock split

The stock split aims to increase the liquidity of the shares by reducing the investment unit price for Ship Healthcare’s share, to create an environment that makes it easier to invest, and further expand the investor base.

2. Outline of the stock split

(1) Method

Fixing Wednesday, March 31, 2021 as the record date, Ship Healthcare will split its ordinary shares, owned by the shareholders recorded in the shareholder registry, two- for-one.

(2) Number of shares to be increased by the stock split

① Total number of shares issued before the stock split	50,834,700
② Increase in the number of shares upon the stock split	50,834,700
③ Total number of shares issued after the stock split	101,669,400
④ Total number of shares issuable after the stock split	128,000,000

Notes: The total number of shares issued shown above is based as of March 5, 2021.

3. Schedule of stock split

(1) Announcement of record date	Monday, March 15, 2021
(2) Record date	Wednesday, March 31, 2021
(3) Effective date	Thursday, April 1, 2021

4. Partial amendment to the articles of incorporation with stock split

(1) Reason for the amendment

In line with this stock split, pursuant to the article 184.2 of the Companies Act of Japan, Ship Healthcare will amend, as of April 1, 2021, the total number of shares issuable set by article 6 in the articles of incorporation of Ship Healthcare.

(2) Details of amendment to the articles of incorporation

Details are as follows. (underlined points indicate changes)

Current articles of incorporation	Articles of incorporation after the amendment
(Total Number of Shares Issuable) Article 6. The total number of shares issuable by the Company shall be <u>64,000,000</u> shares.	(Total Number of Shares Issuable) Article 6. The total number of shares issuable by the company shall be <u>128,000,000</u> shares.

(3) Schedule for the amendment to the articles of incorporation

Effective date of the amendment to the articles of incorporation: Thursday, April 1, 2021

5. Adjustment of conversion price for convertible bonds

In line with the stock split, Ship Healthcare will make adjustment of the conversion price for the zero coupon convertible bonds due 2023 after Thursday, April 1, 2021 as follows.

Name of issue	Conversion price prior to the adjustment	Conversion price after the adjustment
Zero Coupon Convertible Bonds due 2023	¥5,260.20	¥2,630.10

6. Others

(1) Changes of amount of stated capital

The stock split will not change the amount of stated capital.

(2) Annual dividend per share

Since the effective date of the stock split will be April 1, 2021, annual dividend per share for year ending March 31, 2021 with a record date of March 31, 2021, will be paid based on number of shares before the stock split.