

Since 1970, the Oji Group has been expanding overseas in a variety of fields. In this section, we introduce the challenges faced by each company in expanding its business activities around the world.

- 1** 2014.03 Establishment **Oji GS Packaging (Yangon) Co., Ltd.** Myanmar
- 2** 2014.12 Joined the Group **Oji Fibre Solutions (OjiFS)** New Zealand, Australia
- 3** 2015.01 Establishment **PT Oji Indo Makmur Perkasa** Indonesia
- 4** 2016.05 Joined the Group **Hyper-Region Labels Sdn.Bhd.(HRL)** Malaysia
- 5** 2022.09 Joined the Group **Adampak Pte. Ltd.** Singapore
- 6** 2023.05 Joined the Group **IPI S.r.l.** Italy



since 2014

Oji GS Packaging (Yangon) Co., Ltd.

Myanmar

Playing a central role in the development of corrugated container business in Myanmar

Oji Paper Asia (then OPA), established in 2010 as the Malaysia-based regional headquarters for Southeast Asia, opened the OPA Myanmar branch in Yangon in 2013 to explore business development in Myanmar.

Since the transition to civilian rule in 2011, Myanmar has been attracting attention from around the world as a business investment destination against the backdrop of its abundant natural resources, and its economy has been developing rapidly. In particular, Yangon, the economic center of the country, has been seeing active investment from various countries, with the textile and sewing industry, beverage and processed food businesses, etc., continuing to expand into the area. On the other hand, the local corrugated container industry had a limited number of suppliers with modern processing facilities. Therefore, in order to build and operate a mill ahead of other companies and to capture the corrugated container demand expected from the growth of the export and domestic demand industries, the Oji Group established Oji GS Packaging (Yangon) Co., Ltd. (hereafter referred to as OGPY) in 2014. This was the first entry by a major foreign company in Myanmar's corrugated container industry.

OGPY was established as a joint venture with a local partner and funded by GSPP, an Oji Group's subsidiary in Malaysia, and built a new mill in the Mingaladon Industrial Park on the outskirts of Yangon, where many Japanese companies were also operating. OGPY's business management and technical and sales support were provided by GSPP, and OGPY started commercial production in August 2015. In 2017, a ground-breaking ceremony was held at the expansion site. Despite the economic and social turmoil in Myanmar caused by the coup, OGPY has continued stable operations and will continue to push forward with the corrugated container business to fulfill its social responsibility.



1 Panoramic view of the mill 2 OGPY opening ceremony in August 2015.

Company Profile	沿革
Company Name Oji GS Packaging (Yangon) Co., Ltd.	2013 Foreign Investment Permit approved by MIC (Myanmar Investment Commission)
Business Manufacturing and sales of corrugated containers	2014 Establishment of Oji GS Packaging (Yangon) Co., Ltd.
Year of Establishment 2014	2015 Start of operations
Location Mingaladon Industrial Park, Northern Yangon, Myanmar	2017 B-1-1 Ground-breaking Ceremony

since 2014

Oji Fibre Solutions (OjiFS)

New Zealand

Australia

New bases acquired in NZ and Australia, taking on the world with softwood pulp

Since around the time of the introduction of the holding company system in 2012, the Oji Group has been vigorously promoting the transformations of its business structure. Among these, the expansion of the forest resources and environment marketing business, especially pulp, and the development of the packaging business in countries where economic growth was expected, were major pillars in achieving the business structure transformations. As a step in this direction, Oji Holdings acquired Carter Holt Harvey's Pulp, Paperboard, and Packaging Div. (CHHPP) in 2014, jointly with the Innovation Network Corporation of Japan (INCJ).

With the acquisition, the Oji Group was able to add softwood kraft pulp to its lineup of externally marketed pulp by taking advantage of the location, which is rich in globally valuable softwood resources. In addition, the acquisition of the paperboard business, which utilizes softwood pulp and is unique in its strength, and the packaging business (corrugated containers and bags) in NZ and Australia, which makes use of the base paper, enabled

the Oji Group to capture the demand associated with economic growth in Oceania, which was expected to develop.

In 2015, CHHPP changed its name to Oji Fibre Solutions (OjiFS) to clarify its position as a member of the Oji Group, and actively pursued business activities in accordance with the major policy outlined above.

In 2022, the Oji Holdings purchased the stake from INCJ and made OjiFS a wholly owned subsidiary. In addition to further contributions to the group's profit, synergies and mutual support with PanPac, which has been operating in NZ for a long time, and its various Southeast Asian bases, which are close in distance, are also expected in the future.



1 Head office (Auckland, NZ) 2 Kinleith Mill (NZ/pulp and paperboard) 3 Tasman Mill (NZ/pulp) 4 New Yatala Mill (Australia / corrugated containers) 5 New Christchurch Mill (NZ/corrugated containers)

Company Profile	History
Company Name Oji Fibre Solutions	2014 Acquisition of CHHPP jointly with Innovation Network Corporation of Japan (INCJ)
Business Manufacture and sale of pulp and pulp products and packaging materials	2015 Company name changed to Oji Fibre Solutions
Year of Establishment 1874 (joined the Oji Group in 2014)	2017 New Yatala corrugated container mill was built in Queensland, Australia
Location New Zealand and Australia	2021 Christchurch corrugated container mill in NZ was newly built and relocated
	2022 Oji Holdings acquired INCJ's stake in OjiFS. Became a wholly owned subsidiary.

since 2015

PT Oji Indo Makmur Perkasa

Indonesia

Expansion of production bases in Southeast Asia in the household and consumer products business

Indonesia has the largest population in Southeast Asia at more than 270 million, with more than 4.5 million newborn babies born each year. Combined with its remarkable economic growth in recent years, this market is expected to continue to see growth in demand for disposable diapers. The joint venture PT Oji Indo Makmur Perkasa was established in 2015 to strengthen product development capabilities and business competitiveness of disposable diaper products, as well as to build a foundation for promoting business development overseas. Thereby, Oji Group entered into the production and sales of disposable diapers in Indonesia.

Until the mill was set up, the company began production and sales on an OEM basis, selling single-pack disposal diapers sold primarily to small market retail outlets and products with 10 to 20 disposal diapers or less per pack. When launching the jumbo size, it entered Indomaret, the largest chain of convenience stores in Indonesia, and gradually expanded its sales outlets.

In 2020, the company's own long-sought mill began operations. Although there were some difficulties during the start-up, such as conducting pre-start-up trainings for mill personnel at Nagoya Mill and OAHF in Malaysia, the mill was successfully launched with the operational support of Oji Nepia's operators. Since then, additional processing machines have been installed, and the local operators have become more skilled, and are working to improve productivity by increasing speed and yield.

The most recent major initiative was the launch of three-pack disposal diapers in addition to the current single-pack. PT has introduced these new forms of products to the market and has seen a steady increase in volume. They will continue to increase production to meet strong demand in Indonesia.



1 Completed mill 2 The mill under construction (at the time) 3 Banner advertisement at Indian Mallet store 4 Products in single-packs displayed in a store 5 Character Omba-chan

Company Profile	History
Company Name PT Indo Oji Sukses Pratama	2015 Establishment of PT Oji Indo Makmur Perkasa
Business Manufacture and sale of disposable diapers for children	2016 Started sales through OEM production
Year of Establishment 2015	2019 Launch of jumbo packs, Entry into Indomaret
Location Indonesia	2020 Start of production at the company's own mill
	2021 Launch of 3-piece lentchens
	2022 Expansion of processing machines

since 2016

Hyper-Region Labels Sdn.Bhd.(HRL)

Malaysia

Develop downstream business in Southeast Asia and expand group synergies

The Oji Group began discussing the acquisition of Hyper-Region Labels Sdn. Bhd. (hereafter referred to as HRL) around 2014 and acquired the company in May 2016, making it part of the Oji Group. HRL's business of manufacturing and selling special labels and one-stop service for customers matched the vision of the Functional Materials COMPANY, which was considering expanding into downstream business in the communication paper field. In addition, its location in Johor Bahru, on the southern tip of Malaysia, made it an attractive production and sales base for southern Malaysia and Singapore, which were not adequately served at the time.

Product development utilizing upstream adhesive paper base stock struggled in terms of cost and delivery time, but with the support of Oji Imaging Media Co.,Ltd., the lead company in terms of equipment and operational guidance, HRL has been able to move forward by combining the strengths of the group, such as relocating plate-making equipment (CTP) that had become idle within the Oji Group and achieving increased speed in label printing processing with an 8-color flexographic press.

Now the company is constantly looking for ways to expand group synergies while creating new revenue streams with TP Malaysia and Adampak Singapore, which it later acquired, and UKB, a packaging company in the region.



1 Head office and mill 2 Product samples 3 UV flexographic press 4 Processing machine for decorative boxes

Company Profile

Company Name
Hyper-Region Labels Sdn. Bhd.

Business
Printing, processing and sales of labels, folding cartons, brochures and others

Year of Establishment
2003 (joined the Oji Group in 2016)

Location
Malaysia

History

- 2003** Former owner established Hyper-Region Labels Sdn. Bhd.
- 2016** Oji Asia Management (OAM) acquired 60% stake and HRL became part of the Oji Group
- 2017** 8-color flexographic press installed
- 2022** OAM acquired remaining 40% stake in HRL. Became a wholly owned subsidiary of OAM

since 2022

Adampak Pte. Ltd.

Singapore

Expansion of high value-added label business in Asia

Adampak was established in Singapore in 1979. In addition to its headquarters in Singapore, it has seven mills in six other Asian countries: Malaysia, Thailand, the Philippines, Indonesia, and China. Their customers are global companies that require high value-added, customized, advanced label solutions, including electronic tags and components that require precision punching. They aim to provide products and services in a wide range of fields such as storage, electronics, batteries, automotive, logistics and healthcare.

Using state-of-the-art production equipment such as digital printing presses, multi-color high-speed flexographic printing presses, letter press printing presses, precision punching equipment, and high-speed automatic inspection equipment, the company has secured a strong presence in Southeast Asia and China through integrated production from label design to printing processing.

They have built long-term, close relationships with quality customers by enhancing their brand value through refinement in quality, customer service, competitive pricing and on-time delivery, and their slogan "Stick with Us" expresses this attitude.

Oji was interested in Adampak's ability to propose high value-added labels and its supply capacity in the Asian region. With the aim of increasing customer value by achieving integrated production from base paper to processing, the Oji Group made it a wholly owned subsidiary in September 2022. As a member of the Oji Group, Adampak will create synergy between the high quality products of the group companies and their high recognition in the market, and contribute to their customers more than ever as a one-stop packaging solution provider, not just a label printing company.



1 Singapore Head Office 2 Aident Corporation (Penang, Malaysia) at the time of establishment in 1994 3 Label processing mill 4 5 Product sample

Company Profile

Company Name
Adampak Pte. Ltd.

Business
Manufacture and sale of electronic tags, label printing and cutting processed products

Year of Establishment
1979 (Joined the Oji Group in 2022)

Location
Singapore

History

- 1979** Establishment of Adampak in Singapore
- 1994** Adampak acquired Aident Corporation in Penang, Malaysia
- 1999** Establishment of Adampak & Print (Philippines) in the Philippines
- 2001** Establishment of Adampak (Thailand) in Thailand
- 2004** Establishment of Adampak (Suzhou) in Suzhou, China
- 2004** Adampak listed on the Singapore Stock Exchange
- 2012** Navis Capital acquired Adampak
- 2019** Acquisition of Modagraphics Auto in Indonesia
- 2022** Adampak became a wholly owned subsidiary of Oji Imaging Media

since 2023

IPI S.r.l.

Italy

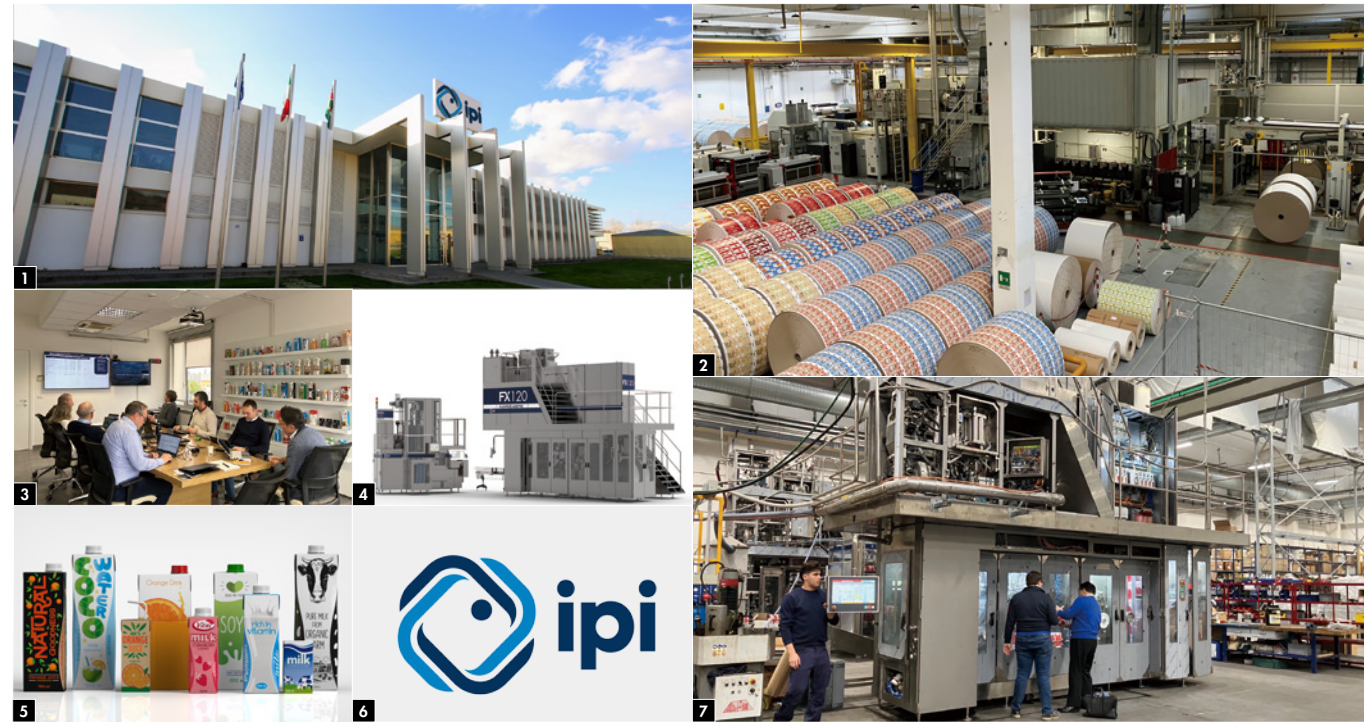
Toward global expansion of liquid paper carton business

In alignment with the Oji Group's Purpose, we are expanding our liquid paper carton business as part of our efforts to achieve a sustainable society by reducing plastic usage. In pursuit of this purpose, and recognizing the global significance of the aseptic market, the Oji Group completed the acquisition of IPI, an Italian company focused on manufacturing and selling converted paper and filling machines for aseptic liquid paper cartons in May 2023. This strategic move aims to enter the aseptic market, which is the largest in the world for liquid paper cartons, with expectations of continued market growth, particularly in industrialized countries.

Aseptic liquid paper cartons can be aseptically filled and stored for six months to a year at room temperature, and are used for long-life milk and other dairy products, fruit juices, wine, soups, sauces, etc. Predominantly, aseptic liquid paper cartons have become the mainstream on the global level, surpassing chilled alternatives that require refrigeration technology with an annual growing rate of approximately 5% in Asia.

This acquisition now enables the Oji Group to have a comprehensive integrated production and supply system for base paper and converted paper in the aseptic market, including the supply of filling machines. IPI's sales area differ significantly from the Oji Group's activities to date, with a focus on Africa, Europe, and the Middle East. By utilizing this sales network in the future, it is expected to facilitate the Oji Group's entry and expansion into new regions, and furthermore, it is expected to expand sales of IPI's products by leveraging the Oji Group's existing sales network in Southeast Asia which is the strength of the Oji Group.

Currently, as a member of the Oji Group, IPI is actively pursuing various initiatives to integrate management, operations, and employee awareness in order to maximize IPI's potential as quickly as possible.



1 Pierantonio Factory(Italy/Perugia) 2 Interior view of the factory 3 Monthly meeting of department 4 Aseptic Filler(NSA EVO & FX120) 5 Product sample 6 New company logo 7 FX120 development site

Company Profile

Company Name
IPI S.r.l.

Business
Manufacture and sale of converted paper for liquid paper cartons and filling machines

Year of Establishment
1981 (Joined the Oji Group in 2023)

Location
Italy

History

- 2001 Establishment of IPI S.r.l.
- 2005 Construction of a new converted paper mill in Perugia
- 2013 Coesia S.p.A. acquired 100% stake in IPI
- 2023 Oji Holdings acquired 100% of IPI's stake from Coesia S.p.A.