

March 24, 2021

Press Release

Company: Tokyo Gas Co., Ltd.  
 Representative: UCHIDA Takashi,  
 Representative Director, President  
 (Securities code: 9531, TSE 1 &  
 NSE 1)  
 Contact: NAKAJIMA Kei, General Affairs  
 Group Manager

Notice regarding Establishment of Spin-off Preparatory Company for Separation of Pipeline Division

Tokyo Gas Co., Ltd. (hereinafter, the “Company”) hereby announces that it has decided on the establishment of a Spin-off Preparatory Company to facilitate and ensure preparations for the legal separation of the pipeline division required by the Gas Business Act by April 2022, as follows.

The spin-off of the gas pipeline business is subject to approval by a resolution of the annual general meeting of shareholders scheduled to be held in June 2021 and the acquisition of licenses and approvals by the competent government agencies.

1. Outline of Spin-off Preparatory Company to be Established

Company name	Tokyo Gas Network Co., Ltd.	
Address	1-5-20 Kaigan, Minato-ku, Tokyo	
Name and title of representative	NOHATA Kunio, Representative Director, President	
Business	Gas pipeline business, etc.	
Capital	5 million yen	
Establishment	April 1, 2021	
Closing date	March 31	
Major shareholder and shareholding ratio	Tokyo Gas Co., Ltd., 100%	
Relationship with the Company	Capital	It is planned to be established as a wholly owned subsidiary of the Company.
	Personnel	The Company plans to dispatch a director.
	Business	There is no business relationship, since the Spin-off Preparatory Company has not started operations.

2. Outlook

The impact of the spin-off on the consolidated operating results of the Company will be minor.

The Spin-off Preparatory Company will be a wholly owned subsidiary of the Company, and the Company intends to maintain its listing.

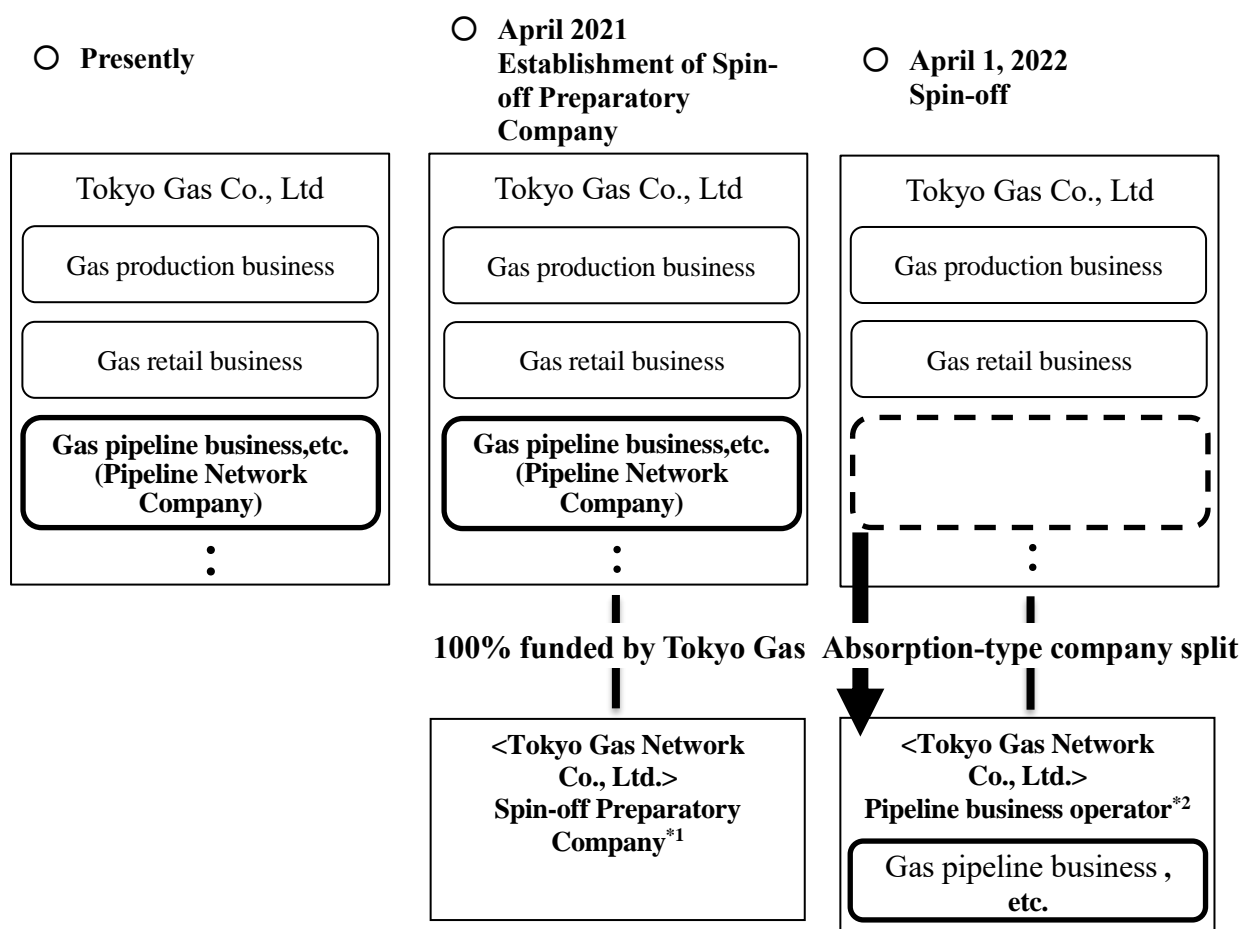
### 3. Schedule of Spin-off

April 1, 2021	Establishment of Spin-off Preparatory Company
April 2021	Signing of absorption-type company split agreement (between the Company and the Spin-off Preparatory Company)
June 2021	Approval of the absorption-type company split agreement by resolution of the general meeting of shareholders
April 1, 2022	Effective date of the absorption-type company split

### 4. Others

Information on other matters will be announced as soon as it is determined.

### [Reference] Illustration of the Spin-off



\*1 The Spin-off Preparatory Company will be tasked with preparations for the start of operations of a pipeline business operator, such as filing applications and notifications.

\*2 On April 1, 2022, the assets, liabilities and other rights and obligations related to the gas pipeline business of Tokyo Gas Co., Ltd. will be succeeded to Tokyo Gas Network Co., Ltd., which will then commence operations as a pipeline business operator.