



TAIHEIYO CEMENT NEWS LETTER

February 22, 2023

Taiheiyo Cement signs Letter-of-Intent for expansion of investments with the Department of Trade and Industry of the Republic of the Philippines in the presence of President Ferdinand R. Marcos, Jr.

On February 10, 2023, Taiheiyo Cement Corporation (Taiheiyo) signed a Letter-of-Intent (LOI) to expand investments in the Philippines with the Department of Trade and Industry of the Republic of the Philippines (DTI) in the presence of President Ferdinand R. Marcos, Jr.

Taiheiyo had approved the construction of a new production line at its subsidiary, Taiheiyo Cement Philippines, Inc. as announced on November 10, 2020. The construction works are proceeding on schedule with a view to starting operations in May 2024. At the signing ceremony, Taiheiyo signed the LOI with the DTI to the effect that it will proceed with this Kiln Renewal Project successfully and also contribute to the growth of the Philippines through further investments.

President Ferdinand R. Marcos, Jr. advances infrastructure investment under his “Build, Better, More” program, a continuation and improvement on former President Rodrigo Duterte’s policy. In addition, the Japanese and Philippine governments have agreed to strengthen collaboration in the field of infrastructure investment through Official Development Assistance and Public-Private Partnerships. Since cement demand is expected to continue to be strong in the Philippines, the Philippine government expressed willingness to support Taiheiyo’s projects and requested its cooperation in infrastructure development through cement supply. Taiheiyo will not only continue to provide a stable supply of the highest quality cement to contribute to social infrastructure development in the Philippines, but also deploy advanced technologies to deliver environmentally efficient solutions.

Taiheiyo group is committed to continue providing a sense of safety and security to societies in the Pacific Rim by contributing to social infrastructure development and the delivery of environmentally efficient solutions.

<About Taiheiyo Cement Philippines, Inc.>

Name of the company	Taiheiyo Cement Philippines, Inc.
Head office	San Fernando, Cebu, Republic of the Philippines
Representative	Yoshihito Izawa, President and CEO
Scope of Business	Manufacture and sale of cement
Total share capital	5,000 million Philippine pesos
Shareholder	Taiheiyo 100%

< Signing Ceremony >



From the left,
Alfredo E.Pascual, Secretary, Department of Trade and Industry
Masafumi Fushihara, President and Representative Director, Taiheiyo Cement Corporation



Front row :
From the left,
Sen. Mark Villar, Chairman, Senate Committee on Trade, Commerce and Entrepreneurship
House Speaker Ferdinand Martin G. Romualdez
Former President Gloria Macapagal-Arroyo
President Ferdinand R. Marcos, Jr.
Secretary Antonio Ernesto F. Lagdameo, Special Assistant to the President
Ambassador Mylene Garcia-Albano
Back row :
From the left,
Alfredo E.Pascual, Secretary, Department of Trade and Industry
Masafumi Fushihara, President and Representative Director, Taiheiyo Cement Corporation