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Ryoyo Electro (Japan): Merger with Ryosan (Japan) Changes in FTSE Indexes

22 March 2024

Ryoyo Electro (Japan, constituent) has proposed to merge with Ryosan (Japan, constituent) to form a new company named as Ryoyo Ryosan Holdings (Japan) and subsequently list on the Tokyo Stock Exchange effective 01 April 2024. According to the timetable, Ryoyo Electro and Ryosan will be delisted on 28 March 2024.

Both Ryoyo Electro and Ryosan will pay a cash dividend ex 28 March 2024 and Ryosan will also pay a special dividend ex 28 March 2024.

In order to apply index changes in a manner that can be closely replicated, please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
FTSE Global Small Cap Index	02 April 2024

Please note:

1. The last trading day of Ryoyo Electro and Ryosan is expected to be 27 March 2024.
2. Dividend for Ryoyo Electro and Ryosan will be applied accordingly in the index ex 28 March 2024.
3. On 01 April 2024, the closing price of Ryoyo Electro and Ryosan will be the synthetic prices based on the respective merger terms and Ryoyo Ryosan Holdings's closing price as of 01 April 2024.
4. The shares in issue of Ryoyo Ryosan Holdings is based on the merger terms of 1 Ryoyo Ryosan Holdings share for every Ryoyo Electro share held and 1.32 Ryoyo Ryosan Holdings shares for every Ryosan share held.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+61 (0) 2 7228 5659
Hong Kong	+852 2164 3333
Japan	+81 3 6441 1430
London	+44 (0) 20 7866 1810
New York	+1877 503 6437

Alternatively please visit our website at lseg.com/ftse-russell