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## Tsuruha Holdings (Japan): Stock Acquisition of Welcia Holdings (Japan) Changes in FTSE GWA Index Series

17 October 2025

Tsuruha Holdings (Japan, constituent) has proposed to acquire Welcia Holdings (Japan, constituent) through a stock transfer. According to the timetable, Welcia Holdings will be delisted on 27 November 2025.

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

Index	Effective From Start of Trading
FTSE GWA Japan	27 November 2025

Please note:

1. The last trading day of Welcia Holdings is expected to be 26 November 2025.
2. The shares in issue of Tsuruha Holdings reflects share transfer terms of 1.15 Tsuruha Holdings to shares for every Welcia Holdings share held.

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