

March 3, 2026

For Immediate Release

## **New Move for Shinagawa Refractories Australasia: Kwinana Plant to Relocate Following Western Australia Land Acquisition**

SHINAGAWA REFRA (SHINAGAWA) is pleased to announce that on February 19, 2026, its Board of Directors approved an agreement between its subsidiary, Shinagawa Refractories Australasia Pty Ltd. (SRA), and the Government of Western Australia (WA) regarding the compulsory land acquisition and relocation of SRA's Kwinana Plant.

The relocation came with the WA Government's decision to construct a new container port in the Kwinana area. As part of the associated road infrastructure development, the site of SRA's Kwinana Plant falls within the required land area. Accordingly, SRA has received a request from the WA Government to vacate the land.

After careful consideration, SHINAGAWA has agreed to relocate the Kwinana Plant to Orion Industrial Park, located nearby, and to transfer the current site to the WA authorities.

### **Agreement Overview**

Under the Land Administration Act 1997, the WA Government will acquire the land owned by SRA. SRA will seek compensation in connection with the land acquisition and plant relocation. Following the acquisition, SRA will lease back the land and continue operations at the existing plant for approximately two and a half years.

**Property Details**

Lot 34 Beard Street, Naval Base, Kwinana WA, Australia

Land area: 28,405 m<sup>2</sup>

**Transferee**

Main Roads Western Australia

**Schedule**

- Board Resolution Date: February 19, 2026
- Agreement Signing Date: February 23, 2026
- Asset Transfer Date: March 4, 2026

The amount of compensation to be received by SRA is currently under discussion with the WA Government and is expected to be finalized by mid-April 2026. The impact on SHINAGAWA's consolidated financial results for the fiscal year ending March 2026 is under review. Additional disclosure will be made once the outcome becomes available.

Kwinana Plant will proceed with normal operations until its expected closure around September 2028, when the new facility at the relocation site is expected to commence operations.