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Changes to TSE Reorganization Schedule

Transition to new market unlikely on April 1, 2022

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Summary

- Publication of the revised outline regarding current listing rules and requirements scheduled for March was delayed with regard to current system revisions, including the strengthening of criteria for promotion from the Second Section of the Tokyo Stock Exchange (TSE) to the First Section of the TSE, and from the Mothers to the First Section of the TSE.
- Many enterprises are paying attention to when the revision of the current system will take place. However, if July is scheduled, the schedule would be extremely tight considering the procedures for soliciting opinions. The official state of emergency concerning COVID-19 Infection has just been lifted, and the timing of the revision of the current system may be reconsidered.
- First of all, there is a delay in the process of reforming the current system, so it has been pointed out that the overall schedule for the TSE reorganization may be affected. But according to the most recent conference by CEO Kiyota of the Japan Exchange Group, the overall schedule won't be affected.

Attention

This report is a summary translation. The official document is only in Japanese.