WBO ASIA PACIFIC

World Boxing Organization

Leon Panoncillo, Jr. WBO Asia Pacific Vice President	Luis Batista Salas, Esq. Founder Chairman Championship Committee

October 16th, 2025

Han Sang Kim Promotions Promoter On behalf of: Team – Joo Young Kim C/O Mr. John Hwang	Teiken Promotions – Akihiko Honda Promoter On behalf of: Team – Kuntae Lee C/O Mr. Shota Furusawa

Dear Mr. Han Sang Kim and Akihiko Honda:

On June 5, 2025, during my rules meeting of Nagata-Kim Asia Pacific Jr. welterweight title match I have clearly informed that the winner of this specific bout will enter a mandatory defense with the number #1 Asia Pacific mandatory contender Kuntae Lee.

It is important to note; challenger Joo Young Kim obtained the title from than champion Daishi Nagata via majority decision on June 6, 2025. Therefore, the negotiation proceeds with Kim-Lee as the mandatory bout to be engaged within the required 120 days of our regional provision, and the parties were granted 20 days to reach terms as ordered.

However, after time of negotiation failed and that they could not reach a suitable agreement. On October 6, 2025, a message sent to me from Shota Furusawa representing Teiken Promotions, determined that reaching an agreement through negotiation will be extremely difficult, the change in intermediary, and lack of consistency in Kim's requests. For this reasons, Teiken Promotions request that the bidding process be called out.

Also on that same day, October 6, 2025, @16:12pm (KST) Korea standard time, I had received a message from Korea KBM, Mr. John Hwang, representative assisting to Han Sang Kim in behalf of Joo Young Kim, that they have also acknowledge and wanted to hold the purse bid as well.

Having the time period to negotiate elapsed and months gone by without an agreement being reached, this Committee must proceed accordingly.

As per section 11 through 14 of the WBO Regulations of the World and regional Championship contests, please be advised that the purse bid proceedings for the subject matter bout will be conducted as follows:

- Date/Time: Thursday, October 29, 2025 @ 13:00 p.m. afternoon
- Venue: JBC Japan Commission Office Tokyo Dome
- Adress: 1-3-61 Koraku, Bunkyo-ku, Tokyo, Japan 112-8575
- Ph.: +81 3 3816 5761 2
- E-mail: yasukochi.tsuyoshi1961@gmail.com

Minimum Bid Required in the Jr. Welterweight Division: $25,000 (US Dollars)
All bidders must be licensed WBO Promoters and up-to-date with their annual registration.

All bidders must comply with the requirements set forth in the purse bid provisions outlined in our governing regulations.

Proceeding will be conducted by Mr. Tsuyoshi Yasukochi, WBO Japan, Committee Board Member.

<u>Applicable Provisions</u>

Section 13. Division of Purse Bid for Championships Held Pursuant to Purse Bid
Vacant Championships or Eliminatory Fights

(1) CHAMPIONSHIPS with an EXISTING CHAMPION

(A) In fights between the Champion and the first available contender held in the country of origin, residence or nationality of the Champion, or a neutral venue, the Champion shall receive 75% of the total purse, and the Challenger receive the remaining 25%.

(B) In fights for the title held in the country of origin, residence or nationality of the Challenger, the Champion shall receive 80% of the total purse and the Challenger shall receive the remaining 20%.

Furthermore, the Committee sets forth the following provisions:

1. Injury or Unavailability:

If any of the fighters suffer an injury, are impaired to fight, prevented to fight, refuse to fight, or are unavailable to fight for whatever reasons or circumstances, the Committee shall proceed with taking any affirmative actions, including but not limited to:

• (i) declaring the WBO Participant(s) unavailable
• (ii) selecting the next available contender(s) in the relevant WBO Weight class and
• (iii) taking any other action pursuant to the WBO Rules and Regulations.

2. Deposit Requirement:

Twenty percent (20%) of the total purse offer must be lodged with the WBO main offices in certified check, cashier's check, or bank money order payable to the WBO, or in cash, in legal tender of the United States of America (U.S. Dollars), no later than two (2) business days upon adjudication of the purse bid. However, all WBO Promoters have the option to lodge with the WBO main offices a corporate check, subject to the preceding payment method being substituted for a wire transfer payable to the WBO main offices no later than two (2) business days upon adjudication of the purse bid. Failure to comply with this provision will result in the WBO Championship Committee declaring the winner of the purse bid in default automatically and awarding the promotional rights to the second-highest bidder pursuant to WBO Regulations.

3. Confirmation by Participants:
The WBO Participants must confirm in writing to the WBO within forty-eight (48) hours upon the adjudication of the purse bid whether they are ready, willing, able, and available to proceed with the bout. Failure to comply with the foregoing condition will result in this Committee determining that the non-compliant WBO Participant is uninterested and unavailable to proceed, engage, participate, or fight as ordered.

4. Executed Bout Agreements:
Executed bout agreements shall be lodged with the WBO main offices within five (5) days upon the adjudication of the purse bid.

5. The winner of the bid must conduct the bout within 45 to 90 days from the date the bid is adjudicated.

6. Lack of TV and/or streaming network date does not justify postponement or reschedule of the bout.

WBO PURSE BID RULES

SECTION 11. PURSE BIDS

(a) Purse Bids for championship fights shall contain the elements required by these rules. Only those proposals submitted by Promoters registered with and in good standing with the WBO shall be accepted by the WBO.

(b) A promoter who has not promoted any WBO sanctioned contests if declared the winning bidder in a WBO purse bid proceeding is required to deposit with the WBO Fifty-Percent (50%) of the total purse offer within 10-days upon the adjudication of the purse bid promotional rights.

(c) In the event that a licensed and registered Promoter is declared in default by any of the recognized sanctioning organizations (WBO, WBA, WBC, or IBF) during the last 3 years, Promoter's participation in a WBO purse bid proceeding is subject to (i) if declared the winning bidder of the promotional rights of a WBO Championship Contest, Promoter must deposit with the WBO the One-Hundred Percent (100%) of the total purse offer within 10 days upon the adjudication of the purse bid promotional rights, and (ii) comply with any other conditions set forth by the WBO Championship Committee.

(d) Bid Deposits. Each Promoter shall submit a Purse Bid Deposit of One Thousand ($2,000.) Dollars with its bid at the time the Promoter submits its proposal. The Purse Bid Deposit for all bidders shall be retained by the WBO, and applied as the Purse Bidders Service Fee to cover the expenses incurred by the World Boxing Organization on calling the contest to bid.

(e) Proposals. The proposals shall be submitted to the office where the President of the World Boxing Organization indicates that the bid shall be held, in two sealed envelopes as follows:

(1) ENVELOPE NO. 1 – DOCUMENTS. A Promoter whose bid does not meet the requirements of this section shall be automatically disqualified from the Purse Bid and cannot participate in the Purse Bid. The WBO shall retain the disqualified Promoter’s Bid Deposit as the disqualified bidder’s Purse Bidders Service Fee, and shall also return Envelope No. 2 “Proposal” which shall not be opened. Envelope Number 1 shall contain the following documents:

(A) Certified check, cashier’s check or bank money order payable to the WBO, or money in cash, in the legal tender of the United States of America (dollars) for the Purse Bid Deposit in the sum of US$2,000.00 to cover the Promoter’s Purse Bid Service Fee.

(B) WBO Receipt or a copy thereof evidencing payment of the Annual Registration fee as WBO Championship Contest Promoter, or a copy of the Promoter's cancelled check or wire transfer to the WBO for the Annual Promoter's Registration Fee. The WBO President may waive this requirement for any Promoter known to the WBO President to have paid its Annual Registration fee.

(C) A letter of authority for a representative of a proponent, for those bidders who cannot attend the bid and sends a representative who is not an officer or employee of a bidder. This letter may be an original or may be sent by the proponent by facsimile, e-mail or telegraph

2) ENVELOPE NO. 2 – PROPOSAL.

(A) A written proposal indicating the total purse offered to the Champion and the Challenger, the proposed sites for the Championship Contest, and the proposed date for the Championship Contest. This amount will be net, with no deductions except for the Sanction Fees to be paid by the Champion and the Challenger pursuant to these WBO Regulations and tax withholdings required by the law of the country where the fight is to be held.

(B) The Proposal shall include a Purse Bond in the form of a certified check, cashier’s check or bank money order payable to the WBO, or money in cash, in the legal tender of the United States of America (dollars) totaling Twenty (20%) Percent of the total of the proposed purse. The Purse Bond of the successful bidder shall be retained by the WBO to secure the Champion, Challenger and the WBO in the event that the successful bidder fails to promote the Championship Contest pursuant to the Purse Bid without just cause.

(C) The Proposal shall indicate the place or places where the fight is to be held; the Proposal shall not identify more than three (3) potential sites.

(D) The Proposal shall indicate the date the fight is to be held, which shall not be later than ninety (90) days nor earlier than forty-five (45) days from the date of the Purse Bid, counting from the date of adjudication of the bid, unless the interested parties agree to hold the bout prior to the forty-five (45) days established as minimum. The World Championship Committee may extend the 90 days during which a fight ordered by purse bid may be held for a period not to exceed 45 days for just cause shown.

(d) In the event that no qualified bid is made, the Championship Committee may recommend to the President that the minimum bid be reduced by up to 50% and the purse bid rebid or that the Champion be granted a 120 day extension to make a voluntary defense. The President shall determine which option will be pursued within 30 days and the President will notify the contestants of his decision in writing on or before the expiration of the 30 day period.

(e) When a Championship has been completed, the Purse Bond will be refunded to the Promoter, net of any collection costs or bank charges incurred by the WBO, upon receipt by the WBO of evidence of satisfaction by the Promoter of all obligations secured by the Purse Bond, including all WBO Sanction Fees for the Championship.

SECTION 12. PROMOTER DEFAULT ON PURSE BID

(a) If the Promoter fails to comply with the Purse Bid commitment on the date indicated on the accepted Proposal without a justified cause, the World Championship Committee may declare the right of the Promoter in and to the Purse Bid extinguished and proceed to the distribution of the Purse Bond (the security deposit) as herein provided.

(b) If the Championship Committee declares a default by the Promoter, the Promoter's Purse Bond shall be forfeited and it shall be distributed as follows:

Champion 68%
Challenger 17%
WBO 15%

(c) If a successful Promoter defaults on a Purse Bid without justified cause, the forfeiture of the Purse Bond provided for herein shall be the sole and exclusive remedy of any party against the Promoter, and shall be retained and distributed in the proportions provided herein as liquidated damages.

(d) If the fight is not to be presented, without a justified cause as determined by the Championship Committee, the Promoter shall forfeit the Purse Bond and the WBO may proceed to call a new Purse Bid for said championship contest, or the WBO Championship Committee or the WBO President may offer the contest to the second highest bidder at the original purse bid, or the Champion may be granted a 120 day extension to fight a voluntary defense, as determined by the World Championship Committee.

For additional information, please visit our official website: www.wboboxing.com.

Sincerely,

Leon Panoncillo, Jr

Leon P. Panoncillo, Jr.
WBO Asia Pacific
Vice President
Regional Chairman

Cc: Gustavo Olivieri Esq./WBO President
Luis Batista Salas, Esq./Chairman Championship Comittee
Tsuyoshi Yasukochi/WBO Japan, Committee Board Member
Diana Melendez/WBO Executive Director