

Holdings RAT Attacks against Japanese company

Toshiki Takeuchi
NEC Cyber Security Technical Division
Cyber Intelligence Group

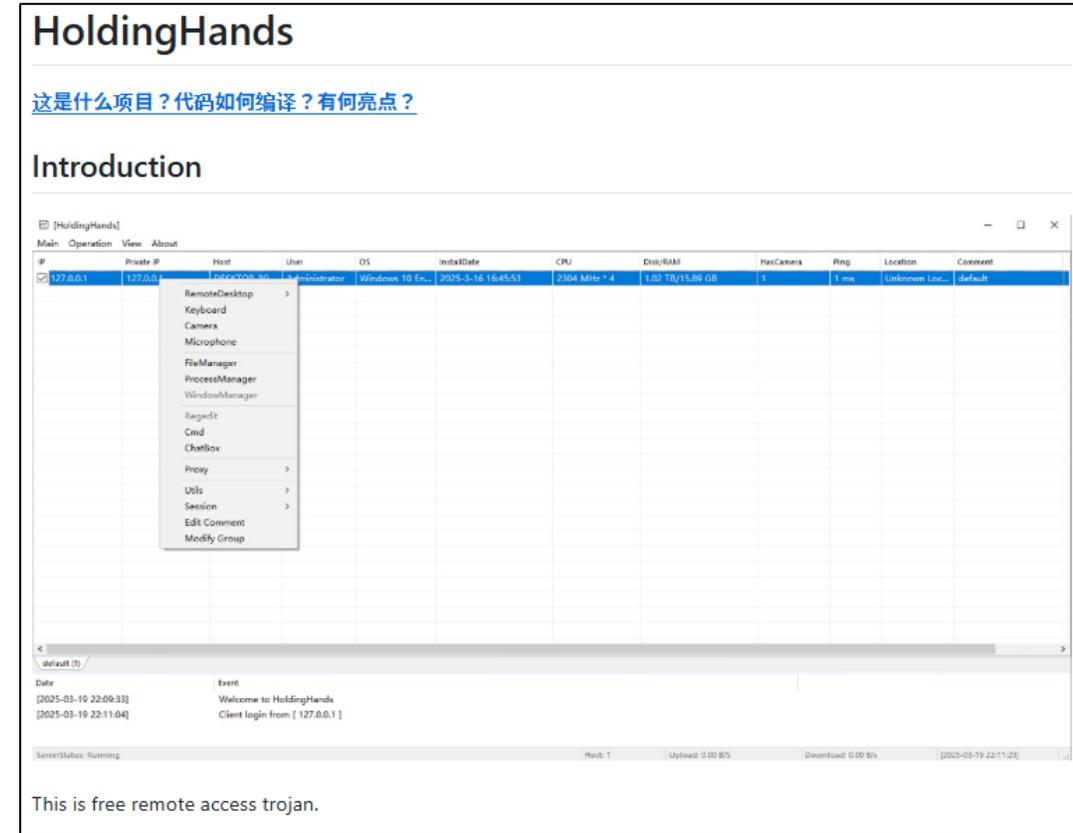
What is HoldingHandsRAT

- HoldingHandsRAT was used in attacks against Taiwan, Japan, and Malaysia [1][2].
- The PDB path contains the words “HoldingHands-develop” and “BackDoor”.

D:\Workspace\HoldingHands-develop\HoldingHands-develop\Door\64\Release\BackDoor.pdb

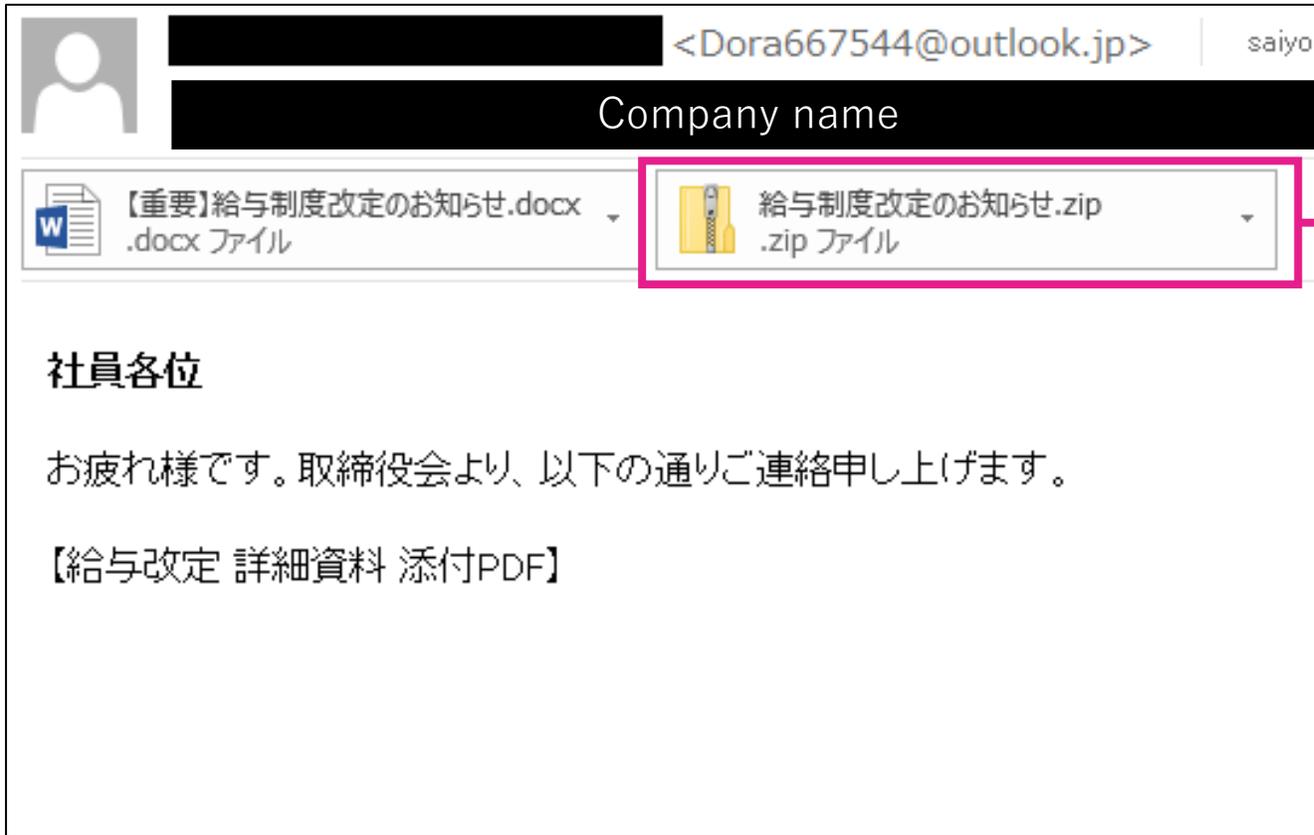
We have found a GitHub repository for a RAT called HoldingHands [3]. The final payload is similar the one in this repository.

- In May 2025, we observed attack emails in Japanese aimed at infecting Japanese company with HoldingHandsRAT.



HoldingHands : <https://github.com/yuanyuanxiang/HoldingHands>

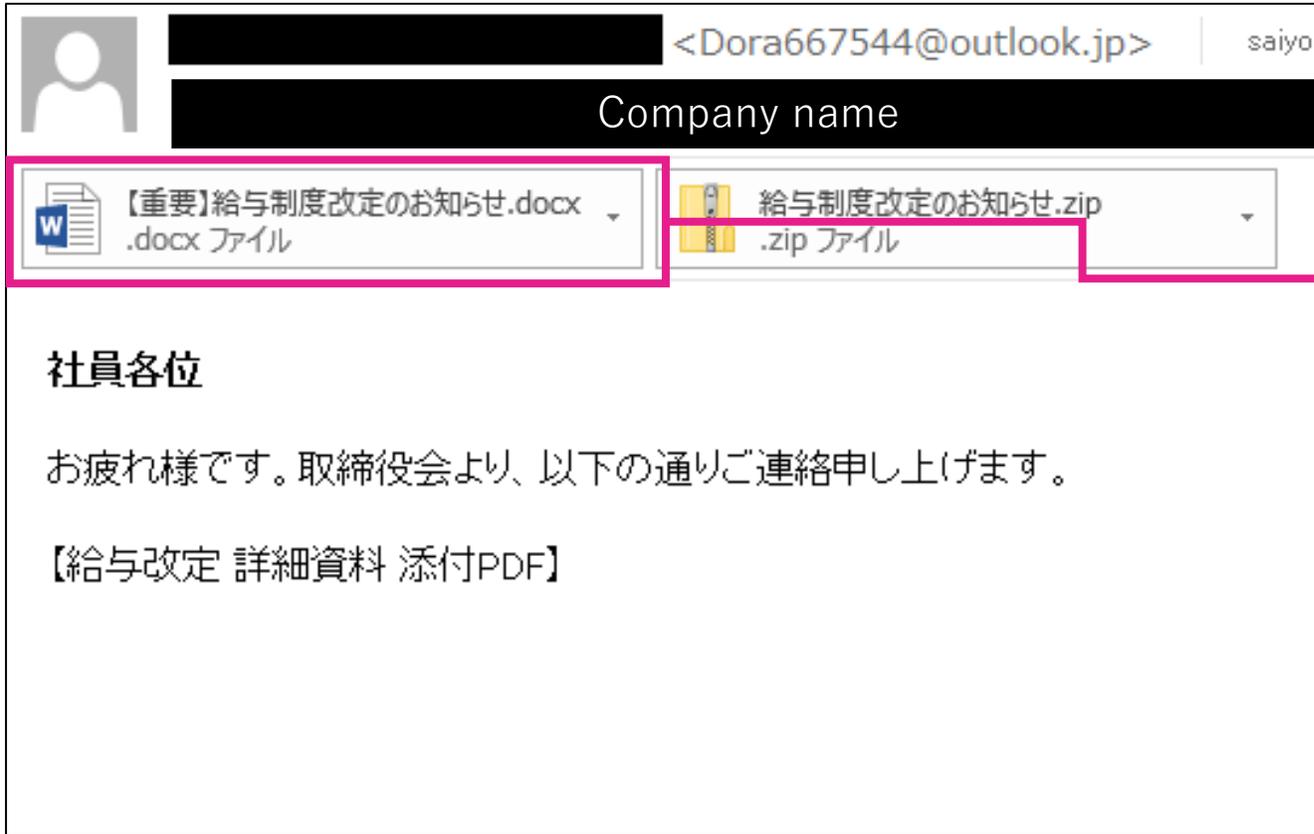
HoldingsRAT Attacks Against Japanese Company



名前	種類	パスワード保護
ファイルを開くためのパスワード.txt	テキストドキュメント	無
給与制度改定のお知らせ.exe	アプリケーション	有

ファイルを開くためのパスワード.txt - メモ帳
ファイル(F) 編集(E) 形式(O) 表示(V) ヘルプ(H)
社内文書の安全とプライバシー保護のため、本ファイルはパスワードで保護されています。
パスワード: 1008978

HoldingsRAT Attacks Against Japanese Company



令和7年度の人事評価制度の見直しに伴い、現行の給与制度の一部を改定することが決定されました。←

- 実施日：6月25日支給分より適用↓
- 対象：正社員・契約社員←

改定内容の詳細については、以下のリンクより資料をご確認ください。↓

<https://jppjp.vip/index.html>←

ご不明な点がございましたら、所属部門の責任者または人事部までお問い合わせください。←

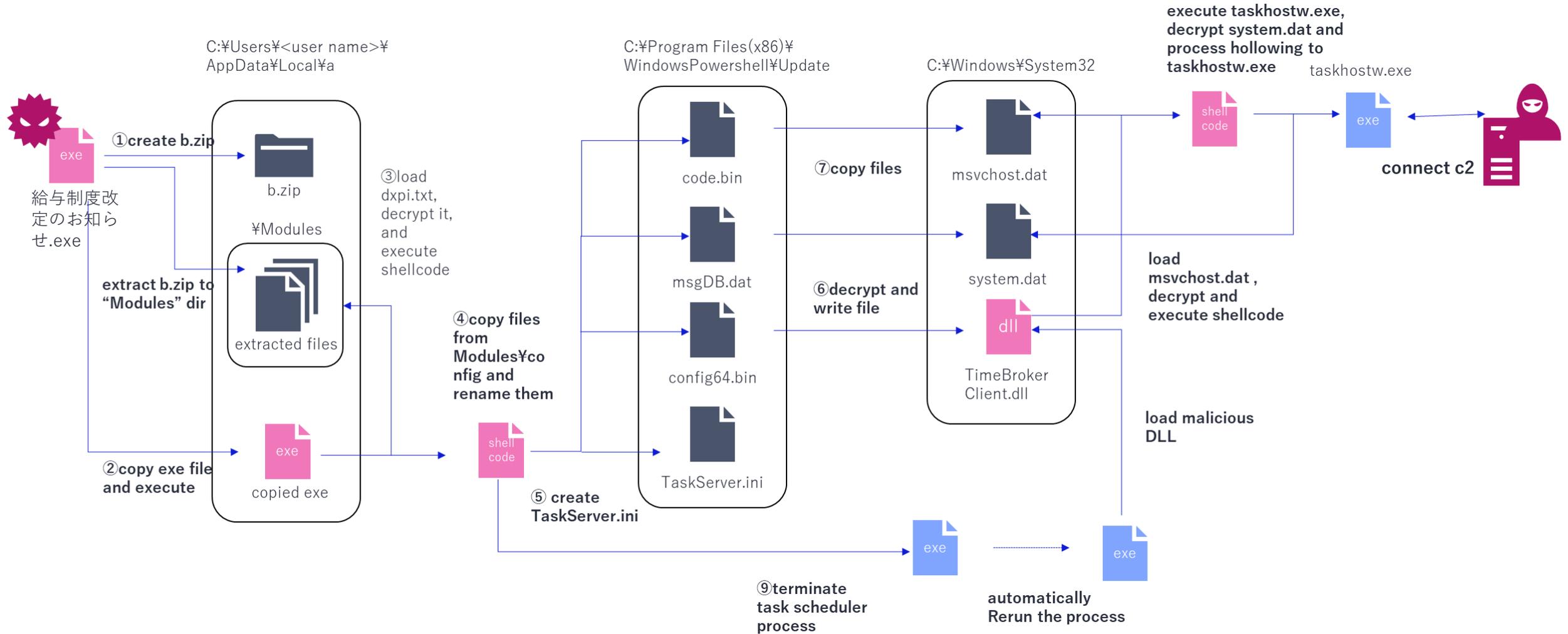
以下のリンクをクリックしてファイルをダウンロードしてください

最新のファイルを手動でダウンロードするには、以下のリンクをクリックしてください：

[最新ファイルをダウンロードする](#)

Download “給与制度改定のお知らせ.zip” same as attached ZIP file.

The attack flow



Variant of HoldingHands

- The samples considered to have been used in the attacks on Japan had the following characteristics:
 - PDB : D:\Workspace\HoldingHands-develop\HoldingHands-develop\Door\x64\Release\BackDoor.pdb
 - Signatures stolen from legitimate companies : Sid Narayanan Ltd, ZELCORE TECHNOLOGIES INC.
 - Dropped files : C:\Users\<USER>\AppData\Local*a*b.zip

file name	SHA256	Signature	PDB
給与制度改定のお知らせ.exe	7102e9a86b47b65aeabc1bef98abe0928388f122af98eb62bf61622a42303f67	Sid Narayanan Ltd	D:\Workspace\HoldingHands-develop\HoldingHands-develop\Door\x64\Release\BackDoor.pdb
異動一覧および配置図.exe	63c6d24be4e9d3da368c432ad15cb14be41f55cd33fc61119b8e036b9f0d1158		
異動のお知らせ.exe	6e71d405e1fed788fe5f31684711113ba1dcd52f8902fea1a4dcb659b635a2c0		
人事異動リスト.exe	5dc95bb3219bcebe86370c0a50e39ec4bafc5b1f25ac721010469a532d22a92e		
納税申告.exe	eb70f340769ad88c7a20679472b00389a760c4356ce1e1fb99e488bbeda1667c	ZELCORE TECHNOLOGIES INC.	

Related Domain & IP Addresses

- Obtaining a domain with the same name in a different TLD, or a similar domain with only one letter difference.
 - Attacks on Taiwan
 - ex) twnic[.]ink, twnic[.]xin / twsww[.]xin, twswzz[.]xin
- Many of the resolved IP addresses for domains are in Japan

domain	Domain Create Date	Resolved IP Address	Autonomous System Label	Country
jppjp[.]vip ^{[2][4]}	2025/04/22 00:00:00	154.205.139[.]223	Kaopu Cloud HK Limited	JP
jppjp[.]xin	2025/04/22 00:00:00	38.60.212[.]39	Kaopu Cloud HK Limited	JP
jppjp[.]cc ^[4]	2025/04/22 03:47:43	107.148.0[.]149	PEG-TY	JP
jpjz1[.]vip ^[4]	2025/04/22 00:00:00	154.205.139[.]195	Kaopu Cloud HK Limited	JP
jpjz1[.]top ^{[2][4]}	2025/04/22 00:00:00	38.54.88[.]103	Kaopu Cloud HK Limited	JP
jpjz1[.]cc ^[2]	2025/04/22 00:00:00	38.54.50[.]212	Kaopu Cloud HK Limited	US

What we learned

- In May 2025, an email attack was carried out against Japanese companies.
- Regarding the attached ZIP file, the EXE file is password protected, which is thought to be an attempt to avoid detection by security software.
- The signatures used may have been stolen from legitimate companies.
- Attackers acquire multiple domains with similar patterns at the same time. In addition, many of the resolved IP addresses are Japanese IP addresses, which is thought to be an attempt to avoid detection.

References

[1] Threat Group Targets Companies in Taiwan

<https://www.fortinet.com/blog/threat-research/threat-group-targets-companies-in-taiwan>

[2] Tracking Malware and Attack Expansion: A Hacker Group's Journey across Asia

<https://www.fortinet.com/blog/threat-research/tracking-malware-and-attack-expansion-a-hacker-groups-journey-across-asia>

[3] HoldingHands

<https://github.com/yuanyuanxiang/HoldingHands>

[4] Multilingual ZIP Phishing Campaigns Targeting Financial and Government Organizations Across Asia

<https://hunt.io/blog/multilingual-zip-phishing-campaigns-asia-financial-government>

NEC

\Orchestrating a brighter world