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August 22, 2024

Company name: GREE, Inc.
Name of representative: Yoshikazu Tanaka; Founder,
Chairman and CEO
(Securities code: 3632; Tokyo
Stock Exchange Prime Market)
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Notice regarding company split for the purpose of transitioning to a holding company structure (simplified absorption-type company split), establishment of a successor preparatory company and partial amendment of the Articles of Incorporation (change of trade name and business purposes)

GREE, Inc. (the “Company”) announced today that the Company’s board of directors resolved at the board of directors meeting held on August 22, 2024, to decide on a policy to implement a holding company structure by means of an absorption-type demerger with a successor company (hereinafter, the Absorption-type Demerger) wherein the Company is the absorption-type splitting company and GREE, Inc. (newly established), established by the Company as a successor preparatory company, is the successor company, scheduled to be effective as of January 1, 2025. As referenced above, in order to ensure a smooth commencement of business from the effective date of the Absorption-type Demerger, ahead of the Absorption-type Demerger, the Company has established wholly owned subsidiary GREE, Inc. (newly established).

Details regarding the rights and obligations to be transferred to GREE, Inc. (newly established) as a result of the Absorption-type Demerger have yet to be determined and the effective date of the absorption-type demerger agreement for the Absorption-type Demerger is (scheduled) to be September 20, 2024.

Because the Absorption-type Demerger is an absorption-type demerger wherein the Company will transfer a portion of its business to a wholly owned subsidiary, certain disclosure items and details are omitted from this disclosure.

In addition, the Company announced that it has resolved that on the (scheduled) effective date of the Absorption-type Demerger (January 1, 2025), the Company will change its name to GREE Holdings, Inc. and amend its Articles of Incorporation (hereinafter, Amendment to Articles of Incorporation) to change its business purposes in accordance with its business activities following the transition to a holding company structure.

This Amendment to Articles of Incorporation is planned to be implemented subject to the approval at the 20th Ordinary General Meeting of Shareholders on September 27, 2024 of the proposal regarding the Amendment to Articles of Incorporation and also subject to the Absorption-type Demerger taking effect.