



September 18, 2024

Company Name Sun Frontier Fudousan Co., Ltd.
Representative Seiichi Saito, President & CEO
(Stock Code: 8934, TSE Prime Market)
Inquiries Takeshi Hirahara, Senior Executive Officer, and
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Notice of Establishment of Sun Frontier Asset Management Co., Ltd.

The Company has established a consolidated subsidiary, Sun Frontier Asset Management Co., Ltd., for the purpose of a private REIT business to accelerate its growth towards realizing our Long-Term Vision 2035, “Utilize limited resources to fill the world with smiles and excitement! Becoming a corporate group that continuing to challenge and create future value.”

1. Reason for Establishment

Since our founding in 1999, our corporate philosophy has been to minimize the waste of irreplaceable resources and contribute to the perpetual prosperity of humanity and flora and fauna on Earth. Based on our 25 years of experience in real estate revitalization and utilization, we have established Sun Frontier Asset Management Co., Ltd. to address regional social issues through long-term real estate management and contribute to the realization of a sustainable and prosperous society. Moving forward, we will proceed with obtaining the necessary permits for financial instruments business (investment management) and real estate brokerage, aiming to launch our first private REIT by the fiscal year ending March 2026.

2. Overview of the New Company

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|--------------------|-----------------------------------------------------------------|
| (1) Name | Sun Frontier Asset Management Co., Ltd. |
| (2) Location | 1-2-2 Yurakucho, Chiyoda-ku, Tokyo |
| (3) Representative | Tomohiko Imaizumi, President & CEO |
| (4) Capital | 110 million yen (100% owned by Sun Frontier Fudousan Co., Ltd.) |
| (5) Establishment | September 18, 2024 |
| (6) Business | Investment management |

3. Impact on Performance

The impact of this matter on consolidated performance has already been incorporated into the consolidated performance forecast for Fiscal Year Ending March 31, 2025, announced in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2024” on May 10 2024 without changes. If there are any revisions to the performance forecast, we will promptly disclose.