



July 1, 2024

News Release (Translation)

Company name:	Goldwin Inc.
Stock exchange listing:	Tokyo Prime
Securities code:	8111
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Notice of Establishment of a Joint Venture Company in Republic of Korea

Goldwin Inc. (hereinafter the “Company”) hereby announces that our Board of Directors has resolved at a meeting held on July 1, 2024, to establish a joint venture company with Youngone Holdings Co. Ltd. (Head office : Seoul, South Korea; Representative Director : RaeEun Sung) . Further details follow:

1. Purpose of Establishing a joint venture company

Our company has established the long-term vision "PLAY EARTH 2030", aiming to achieve both sustainable business development and the resolution of climate change issues, while envisioning the future of the sports apparel industry. As part of this vision, we are focusing on the global expansion of our original brand "Goldwin" as a key initiative in our medium-term management strategy. In our endeavor to expand the Goldwin brand business globally, the South Korean is a significant market in Asia, with a long-standing track record of manufacturing and selling Goldwin brand's ski wear products in partnership with Youngone Group. With the establishment of this joint venture, we aim to reposition Goldwin brand in the South Korean market, shift our business model to D2C centric approach, and further expand our business in the South Korean market.

2. Outline of a joint venture company

(1) Name	Goldwin Korea Corporation	
(2) Location	Seoul, Korea	
(3) Title and name of representative	To be determined	
(4) Date of establishment	October 2024 (scheduled)	
(5) Business profile	Sales and marketing of Goldwin brand products	
(6) Capital stock	1,000 million KRW (approximately 115 million yen)	
(7) Major shareholders and shareholding ratio	Goldwin Inc. 60.0% Youngone Holdings Co., Ltd 40.0%	
(8) Relationship between the Company and said company	Capital relationship	The Company holds 60.0% of the voting rights of said company
	Personal relationship	Four board of directors and one statutory auditor of the company are to be inducted by the listed company.
	Business relationship	The Company plans to supply Goldwin products to said company

3. Overview of the counterparty to the joint venture

(1) Name	Youngone Holdings Co., Ltd	
(2) Location	159, Mallijae-ro, Jung-gu, Seoul	
(3) Title and name of representative	RaeEun Sung	
(4) Date of establishment	June 5, 1974	
(5) Business profile	Manufacture and sale of outdoor and sports apparel products accessories	
(6) Capital stock	6,817 million KRW	
(7) Major shareholders and shareholding ratio	YMSA Co., Ltd 29.1%	
(8) Relationship between the Company and said company	Capital relationship	There is no capital relationship to be noted between the Company and said company.
	Personal relationship	There is no personnel relationship to be noted between the Company and said company.
	Business relationship	There is no business relationship to be noted between the Company and said company.

4. Timetable of the joint venture establishment

(1) Date of resolution by the board of directors	July 1, 2024
(2) Date of conclusion of joint venture agreement	July 1, 2024
(3) Date of establishment	October 2024 (plan)

5. Future outlook

The impact on the Company's consolidated financial results for the current fiscal year will be insignificant. We will promptly announce any matters that should be disclosed in the future.

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text of the press release dated July 1, 2024.