



December 19, 2025

To whom it may concern:

Company Name: Hoosiers Holdings Co., Ltd.
Representative: Eiichi Ogawa, President and
Representative Director, Executive Officer
(Stock Code: 3284 Tokyo Stock Exchange Prime Market)
Contact: Yoshiro Narukami, Head of Business
Planning Section, Executive Officer
Telephone: +81-3-3287-0704

Notice of Absorption-Type Merger Between Consolidated Subsidiaries and Transfer of a Specified Subsidiary

We hereby announce that, at the Board of Directors meeting held on December 19, 2025, it was resolved to implement an absorption-type merger (“Merger”), under which our consolidated subsidiary Hoosiers Corporation (“HC”) will be the surviving company and our consolidated subsidiary Hoosiers Asset Management Co., Ltd. (“HAM”) will be the dissolving company, as described below.

As the Merger is between the Company’s consolidated subsidiaries, certain disclosure items and details have been omitted. HAM, which will be dissolved as a result of the Merger, qualifies as one of our specified subsidiaries.

1. Purpose of the Merger

The purpose of the Merger is to reintegrate the business operations of our group companies and unify the management structure, thereby enabling the concentration and effective utilization of management resources and further enhancing the corporate value of the Group.

2. Summary of the Merger

(1) Schedule of the Merger

Date of the board resolution to approve the Merger	(the Company, HC, HAM)	December 19, 2025
Date of execution of the Merger Agreement	(HC, HAM)	January 16, 2026 (scheduled)
Date of resolution of the Extraordinary General Meeting of Shareholders to approve the Merger Agreement	(HC, HAM)	January 16, 2026 (scheduled)
Date of the Merger	(Effective date)	April 1, 2026 (scheduled)

(2) Method of the Merger

An absorption-type merger with HC as the surviving company, and HAM will be dissolved on the effective date.

(3) Share allocation upon the Merger

Since this is a merger between the Company's wholly-owned consolidated subsidiaries, there will be no issuance of shares or allocation of money or other assets.

(4) Treatment of subscription rights to shares and bonds with subscription rights to shares of the dissolving company as a result of the Merger

Not applicable

3. Overview of the companies involved in the Merger

	The Surviving Company	The Dissolving Company
(1) Name	Hoosiers Corporation	Hoosiers Asset Management Co., Ltd.
(2) Location of head office	2-2-3, Marunouchi, Chiyoda-ku, Tokyo	2-2-3, Marunouchi, Chiyoda-ku, Tokyo
(3) Name and title of Representative	Eiichi Ogawa, President and Representative Director	Eiichi Ogawa, President and Representative Director
(4) Business description	Sales of new condominiums, participation in nationwide urban redevelopment business, sales of new condominiums for seniors, etc.	Real estate investment, development of income properties, real estate leasing, etc.
(5) Capital	2,400 million yen	110 million yen
(6) Date of establishment	December 21, 1994	February 7, 2000
(7) Number of issued shares	315,556 shares	140 shares
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and shareholding ratio	The Company: 100%	The Company: 100%
(10) Financial position and operating results for the most recent fiscal year		
Fiscal year-end	March 31, 2025	March 31, 2025
Net assets	26,510 million yen	7,896 million yen
Total assets	95,053 million yen	51,858 million yen
Net assets per share	84,011.73 yen	56,406,739.19 yen
Net sales	56,018million yen	19,132 million yen
Operating income	5,949 million yen	3,043 million yen
Ordinary income	5,118 million yen	2,278 million yen
Profit	3,527 million yen	1,544 million yen
Earnings per share	11,177.50 yen	11,028,864.79 yen

4. Status after the Merger

(1) Name	Hoosiers Corporation
(2) Location	2-2-3, Marunouchi, Chiyoda-ku, Tokyo
(3) Name and title of representative	Eiichi Ogawa, President and Representative Director
(4) Business description	Sales of new condominiums, participation in nationwide urban redevelopment business, sales of new condominiums for seniors, real estate investment, development of income properties, real estate leasing, etc.
(5) Capital	2,400 million yen
(6) Fiscal year-end	March 31
(7) Major shareholders and shareholding ratio	The Company: 100%

5. Future outlook

Since this is a merger between the Company's consolidated subsidiaries, the impact on the consolidated earnings is insignificant.

End