

January 22, 2025

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(Update) Notice Regarding the Transfer of a Specified Subsidiary

In the “Notice Regarding the Signing of a Memorandum of Understanding Transfer of an Overseas Subsidiary (Partial Transfer of Shares)” released on November 13, 2024, we announced that we had resolved to proceed with discussions regarding the transfer of our specified overseas subsidiary, LIFULL CONNECT S.L.U. (LIFULL CONNECT), to the founders of FazWaz Pte. Ltd. and entered into a Memorandum of Understanding on the same day.

We hereby announce that we have completed the transfer of all shares of LIFULL CONNECT as of January 21, 2025.

For more details regarding the overall transaction, please refer to our previous announcement “(Update) Notice Regarding the Transfer of a Specified Subsidiary” released on January 17, 2025.

This transaction involves an in-kind contribution of all shares of our wholly owned subsidiary, LIFULL CONNECT, to CONNECT NEXT PTE. LTD. Consequently, we will acquire 55% of CONNECT NEXT in non-voting preferred shares, leading to LIFULL CONNECT’s exclusion from our consolidated financial statements. As announced in the previous release, the impact of the execution of this transfer has not been included in the Consolidated Earnings Forecast for the fiscal year ending September 30, 2025. We are currently conducting a detailed examination of the total impact on our consolidated financial results and verifying with auditors and plan to revise our full-year results forecast after we have determined the total impact of this transfer.

We will inform the market promptly as soon as the details of the agreement have been finalized.