July 14, 2026

Notice of Acquisition of Shares of innocence Co., Ltd. by our Subsidiary

The Company hereby announces that its Board of Directors approved a resolution today to acquire all the shares of innocence Co., Ltd. and to make it a consolidated subsidiary (hereinafter referred to as “the Transaction”), as follows. innocence Co., Ltd. operates ramen specialty shops such as “ramen KOIKE” in Tokyo, and the acquisition will be conducted through our consolidated subsidiary Create Noodles inc. (hereinafter referred to as “CN”).

1. Reason for acquisition of shares

   innocence Co., Ltd. operates 10 directly managed ramen shops in Tokyo. These include “ramen KOIKE”, “chuka-soba NISHINO”, “KING SEIMEN”, and “tsukemen KINRYU”. The company has brands with various concepts, such as niboshi (dried baby sardine)-based and soy sauce-based ramen brands. Its main brands, including “ramen KOIKE”, “chuka-soba NISHINO”, and “KING SEIMEN”, have won high acclaim and customer support for their overwhelming product strength and brand power. In fact, they have been selected multiple times for the Michelin Guide's Bib Gourmand and the “Top 100 Ramen in Tokyo” rankings by major gourmet review websites.

   On December 1, 2025, the Company implemented a reorganization within the Group and established CN. This reorganization was aimed at further developing the ramen business by strengthening expertise through the consolidation of knowledge, promoting personnel exchange, and consolidating manufacturing bases. CN is working to realize a growth strategy, including promoting new store openings and new M&A. To achieve this, CN shares the know-how and experience possessed by each brand while refining the uniqueness of each ramen brand.

   Through this initiative, the brand portfolio of the Group will be further strengthened. We are welcoming the highly value-added and highly unique brands of innocence Co., Ltd. into existing brands developed by CN, such as “Tsukemen TETSU”, “Ebisoba Ichigen”, and “Noroshi”. In addition, we judged that this acquisition would lead to the enhancement of the corporate value of the Group. It will bring further depth to our multi-brand and multi-location strategy in the ramen business domain while utilizing our infrastructure such as store development information and purchasing/logistics networks.

2. Overview of the Subsidiary to be Acquired

(1)	Name	innocence Co., Ltd.	
(2)	Address	4-19-18-101, Kamikitazawa, Setagaya-ku, Tokyo	
(3)	Job title and name of representative	Hiromitsu Mizuhara, Representative Director	
(4)	Description of business	Restaurant management (operation of “ramen KOIKE”, etc.)	
(5)	Share capital	4 million yen	
(6)	Establishment date	December 21, 2015	
(7)	Number of stores (10 stores)	“ramen KOIKE” “chuka-soba NISHINO” “KING SEIMEN” “tsukemen KINRYU” “IEKEI by KOIKE” “AIDAYA” “HONGO-EN” “INOSE” “AIDAYA 02” “KOJIMA Craft Chashu”	
(8)	Net sales	561 million yen (Fiscal year ended September 2025)	
(9)	Operating profit	40 million yen (Fiscal year ended September 2025)	
(10)	Major shareholders and ownership ratios	Hiromitsu Mizuhara 100.0%	
(11)	Relationship between the listed company and the company concerned	Capital relations	None
		Personnel relations	None
		Business relations	None

July 14, 2026

Restaurants Selected for the Michelin Guide Bib Gourmand

"ramen KOIKE"

Selected for 2016-2022

"chuka-soba NISHINO"

Selected for 2019-2022

"KING SEIMEN"

Selected for 2021-2022

3. Number of shares acquired and status of shares held before and after the acquisition

(1)	Number of shares held prior to transfer	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0.00%)
(2)	Number of shares to acquire	110 shares (Number of voting rights: 110) (Percentage of voting rights held: 100.00%)
(3)	Number of shares held after the acquisition	110 shares (Number of voting rights: 110) (Percentage of voting rights held: 100.00%)

4. Schedule

(1)	Date of resolution of the Board of Directors	July 14, 2026
(2)	Execution of agreement	July 14, 2026
(3)	Date of acquisition of shares	September 1, 2026 (planned)

5. Future outlook

The impact on consolidated results for the fiscal year ending February 2027 is expected to be immaterial. We will promptly inform you of any matters that should be disclosed in the future.