

December 5, 2025

Company name: NIPPON PARKING DEVELOPMENT Co., Ltd.

Stock listing: Tokyo Stock Exchange Prime Market

Stock code: 2353

Representative: Kazuhisa Tatsumi, Representative Director and President

Contact: Kensuke Atsumi, Managing Director, Head of Corporate Management Division

Telephone: 03-3218-1904

Notice Regarding the Execution of a Share Transfer Agreement for the Acquisition of Shares by a Subsidiary (Making the Target Company a Second-Tier Subsidiary)

We hereby announce that NIPPON THEMEPARK DEVELOPMENT Co., Ltd. (“NTD”), a consolidated subsidiary of the Company, resolved by written resolution of its Extraordinary Board of Directors dated December 5, 2025, to enter into a share transfer agreement (the “Agreement”) with NIPPON EXPRESS HOLDINGS, INC. (“NX”) for the acquisition of shares of NX Real Estate Co., Ltd. (“NX Real Estate”), and executed the Agreement on the same day.

1. Overview of the Acquiring Subsidiary

(1) Name	NIPPON THEMEPARK DEVELOPMENT Co., Ltd.
(2) Location	Shin-Marunouchi Bldg., 1-5-1 Marunouchi, Chiyoda-ku, Tokyo
(3) Name and Title of Representative	Sawako Naito, Representative Director and President
(4) Main Business	<ul style="list-style-type: none"> - Operation and management of theme parks, amusement parks, etc. - Planning and consulting related to the development and operation of theme parks and amusement parks - Management, sale, and leasing of villa lots and vacation homes
(5) Capital	1,050 million yen
(6) Establishment Date	May 20, 2016

2. Purpose of the Share Transfer Agreement

Based on our corporate philosophy of the “Happy Triangle,” we have grown by revitalizing underutilized parking facilities and providing high-quality operational services that fill market gaps, thereby delivering value to both parking lot owners and users, and contributing to society. As part of our diversification strategy beyond the parking business, we have been actively investing in new businesses such as ski resorts and theme parks to capture emerging demands and market gaps arising from social changes.

In the theme park business, following the enactment of Act on Development of Comprehensive Resort Areas in 1987, many theme parks and resort facilities were established across Japan. However, the burst of the economic bubble led to financial difficulties for many of these facilities. In recent years, while the overall market has been expanding, major operators dominate customer inflow, resulting in widening performance disparities among facilities. Additionally, demographic shifts such as declining birthrates and the diversification of consumer preferences have intensified competition, requiring continuous investment in new attractions and facilities to attract new visitors.

Meanwhile, there are regional theme parks and resort facilities throughout Japan with strong potential to attract stable customer traffic, particularly when coupled with inbound tourism, making them valuable assets for regional revitalization.

Against this backdrop, NIPPON THEMEPARK DEVELOPMENT Co., Ltd. (“NTD”), a consolidated subsidiary of the Company, was established in May 2016 as a subsidiary of the Company for the purpose of operating theme parks and amusement facilities. NTD currently operates two amusement parks in Nasu Town, Tochigi Prefecture—Nasu Highland Park and Rindoh-ko Family Farm—, and manages approximately 8 million square meters of villa land comprising about 5,000 lots surrounding Nasu Highland Park, including the operation and maintenance of water supply facilities. Over the past nine years of operations, the company has undertaken various initiatives such as redefining the park concept as a family- and dog-friendly destination, strengthening event programming, launching a glamping business, introducing a vacation rental business utilizing existing villas, and enhancing ancillary services for villa owners. In addition, with the nearby Rindoh-ko Family Farm becoming part of the group, the business has achieved significant growth, with revenue increasing by 2.5 times and the number of employees by 2.6 times. Additionally, NTD has formed a disaster-relief partnership with Nasu Town, operates a community meal program for children at Nasushiobara Station, and sources ingredients from local farms to support the region. These initiatives exemplify our commitment to regional revitalization through tourism-based town development.

In line with this model, NTD is preparing for a public listing on the Tokyo Stock Exchange and aims to expand nationwide through strategic M&A. Under the leadership of Sawako Naito, who became Representative Director and President in February 2025 and formerly served as Mayor of Tokushima City, NTD positions itself as an RX (Regional Transformation) company and will continue building tourism-driven revitalization models in collaboration with local governments.

“Izu Fujimi New Town” traces its origins to the opening of “Izu Fujimi Land” in 1966 and has developed for nearly 60 years since the commencement of villa lot sales. Recognizing the diverse and attractive tourism resources of the Izu area—including hot springs, its convenient accessibility from the Tokyo metropolitan area, and its rich natural environment, we have determined that business development in this region will allow us to establish a stable revenue base at an early stage. On this basis, we have agreed to enter full-scale discussions regarding the acquisition of shares of NX Real Estate Co., Ltd.

As part of our efforts to expand nationwide, we announced in June 2025 that we would acquire shares of Izu Kanko Kaihatsu from Tokyu Fudosan Holdings in March 2026 and begin operating the comprehensive resort “AMAGI TOKYU RESORT”, located in Amagi Kogen in the center of the Izu Peninsula, approximately one hour from Izu Fujimi New Town. Going forward, we plan to promote initiatives to revitalize the entire Izu area, with these two sites as our core bases.

3. Overview of the Target Company

As of September 30, 2025

(1) Name	NX Real Estate
(2) Location	2 Kanda-Izumicho, Chiyoda-ku, Tokyo
(3) Principal Place	1224-2 Yamaki, Nirayama, Izunokuni-shi, Shizuoka
(4) Name and Title of Representative	Hideshi Otsuki, Representative Director and President
(5) Main Business	Villa land management business and solar power generation business in Izu-

	Nirayama		
(6) Capital	240 million yen		
(7) Number of Shares Issued	480,000 shares		
(8) Establishment Date	March 14, 1960		
(8) Major Shareholder	NIPPON EXPRESS HOLDINGS, INC. (100% ownership)		
(10) Fiscal Year-End	December		
(11) Relationship with the Company	There are no capital, personnel, or transactional relationships between the Company and our group.		
(12) Financial Results for the Past Three Fiscal Years			
Fiscal Year Ended	December, 2022	December, 2023	December, 2024
Net Sales	22,830 million yen	5,022 million yen	321 million yen
Operating Profit	3,418 million yen	644 million yen	36 million yen
Ordinary Profit	3,469 million yen	660 million yen	42 million yen
Net Income	2,444 million yen	761 million yen	32 million yen
Total Assets	15,903 million yen	1,528 million yen	1,519 million yen
Net Assets	7,899 million yen	1,413 million yen	1,445 million yen

Note: The fluctuation in business results is since, in April 2023, the Target Company transferred all of its businesses other than the current business to NX SHOJI CO., LTD. through an absorption-type company split.

4. Overview of Key Facilities

(1) Name	Izu Fujimi New Town
(2) Facility	Villa lots in the Nirayama area of Izu
(3) Location	1224-2 Yamaki, Nirayama, Izunokuni-shi, Shizuoka
(4) Access	Approx. 8 km from the Nirayama Toll Gate on the Izu Skyline
(5) Area	Approx. 0.65 million square meters
(6) Total Lots	Approx. 1,300 lots
(7) Main Services	<ul style="list-style-type: none"> - Front desk operations - Villa management services

5. Overview of the Share Transfer Counterparty

As of September 30, 2025

(1) Name	NIPPON EXPRESS HOLDINGS, INC.
(2) Location	2 Kanda-Izumicho, Chiyoda-ku, Tokyo
(3) Name and Title of Representative	Satoshi Horikiri, Representative Director and President
(4) Main Business	Management of group companies and related operations

(5)	Capital	70,175 million yen
(6)	Establishment Date	January 4, 2022
(7)	Total Equity	814,794 million yen
(8)	Total Assets	2,321,474 million yen
(9)	Relationship Between the Listed Company and the Relevant Company	<p>There are no capital or personnel relationships between the Company and the relevant company.</p> <p>There are no business transactions between the Company and the relevant company.</p> <p>The relevant company does not fall under a related party of the Company.</p> <p>Neither the officers nor affiliated companies of the relevant company fall under related parties of the Company.</p>

6. Number of Shares Acquired, Acquisition Price, and Shareholding Status Before and After the Transaction

(1)	Number of Shares Held Before the Transfer	0 shares (Ownership ratio : 0.0%)
(2)	Number of Shares Acquired	480,000 shares
(3)	Acquisition Price	The acquisition price will not be disclosed as agreed between the parties.
(4)	Number of Shares Held After the Transfer	480,000 shares (Ownership ratio : 100.0%)

Note: The acquisition price will not be disclosed in light of the confidentiality obligations set forth in the Agreement with the counterparty. The price was determined based on the results of due diligence and subsequent discussions with the counterparty. The Board of Directors of NTD has concluded that the acquisition price is fair and reasonable.

7. Schedule

(1)	December 5, 2025	Written Resolution of the Extraordinary Board of Directors / Execution of the Agreement
(2)	November 1, 2026	Scheduled Closing Date of the Share Acquisition

8. Outlook

This matter will have no impact on the Company's non-consolidated or consolidated results for the fiscal year ending July 2026.