

To whom it may concern

Company name: J. FRONT RETAILING Co., Ltd.
 Representative: ONO Keiichi
 President and Representative Executive Officer
 (Securities code: 3086, Prime Market of the Tokyo Stock Exchange and
 Premier Market of the Nagoya Stock Exchange)
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Notice Regarding Change in the Major Shareholders

J. FRONT RETAILING Co., Ltd. (the “Company”) hereby announces that, as of September 7, 2026, there has been a change in the major shareholders of the Company, as described below.

1. Background of the change

As of September 7, 2026, the shareholder listed below submitted the Large Shareholder Report to the Director-General of the Kanto Local Finance Bureau and the Company has confirmed the change in the major shareholders.

2. Overview of the shareholder subject to the change

(1) Name	3D Investment Partners Pte. Ltd.
(2) Location	Millenia Tower #20-02A, 1 Temasek Avenue, Singapore 039192
(3) Job title/name of representative	Sai Fai Yip, Director
(4) Description of business	Investment advisory business

3. Number of voting rights (number of shares) held by the said shareholder and the percentage thereof to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held	Ranking among major shareholders
Before the change (As of July 8, 2026)	249,696Units (24,969,600shares)	9.99%	2nd
Before the change (As of September 7, 2026)	279,269Units (27,926,900shares)	11.18%	2nd

* 1. The “Ratio of voting rights held” is rounded down to the nearest second decimal place.

2. The “Ratio of voting rights held” is calculated as a percentage of the total number of voting rights of all shareholders (2,497,016 units) after deducting the number of shares without voting rights as of February 28, 2026, from the total number of issued shares as of the same date.

Total number of issued shares as of February 28, 2026: 270,565,764 shares

Number of shares without voting rights as of February 28, 2026: 20,864,164 shares

3. The above is based on the Large Shareholding Report (Change in Shareholding) submitted by the said shareholder, and the Company has not been able to confirm the actual number of shares held in the name of the said corporation.

4. The ranking among major shareholders was estimated by the Company based on the register of shareholders as of February 28, 2026.

4. Future outlook

This matter is based on the Large Shareholding Report and there is no specific matters to be disclosed regarding the Company's future outlook.

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