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May 14, 2026

For Immediate Release

Company name: J.S.B. Co., Ltd.
Representative: Takahiro Mori, President
(Stock code: 3480;
Tokyo Stock Exchange Prime Market)
Contact: Ryohei Takenaka,
Executive Officer,
General Manager of Corporate Finance
(Tel: +81-75-341-2728)

Notice Regarding Absorption-Type Merger of Wholly Owned Subsidiary (Simple/Short-Form Merger)

J.S.B. Co., Ltd. (the “Company”) hereby announces its Board of Directors resolved to absorb wholly owned subsidiary Mewcket Inc. (“Mewcket”) during a meeting held on May 14, 2026. The effective date of this absorption-type merger (the “Merger”) will be August 1, 2026. Further details are available below. As the Merger involves a wholly owned subsidiary, certain disclosure items and details have been omitted.

1. Purpose of the Merger

The Company will conduct the Merger to streamline management, optimize management resources, and enhance corporate value across its entire group.

2. Summary of the Merger

(1) Merger Schedule

Board approval (J.S.B.)	May 14, 2026
Board approval (Mewcket)	May 14, 2026
Execution of merger agreement	May 14, 2026
Effective date of merger	August 1, 2026 (planned)

Note: Under Japan’s Companies Act, the Merger will be treated as a simple merger under Article 796-2 for J.S.B. and as a short-form merger under Article 784-1 for Mewcket; accordingly, no shareholders’ meeting will be convened to approve the merger agreement for either company.

(2) Merger Method

This merger will be a simple/short-form absorption-type merger, with the Company as the surviving company and Mewcket as the absorbed company.

(3) Allocation of Shares upon the Merger

The Merger will be an absorption-type merger involving a wholly owned subsidiary of the Company.

Accordingly, no issuance of new shares or allotment of cash or other consideration will take place in connection with the Merger.

(4) Handling of Stock Acquisition Rights and Convertible Bonds

Not applicable

3. Parties to the Merger

	Surviving company	Absorbed company
(1) Name	J.S.B. Co., Ltd.	Mewcket Inc.
(2) Location	655 Inabado-cho, Shimogyo-ku, Kyoto, Kyoto	1-6-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
(3) Representative's title and name	Takahiro Mori, President	Ryoichi Suwahara, Representative Director
(4) Business activities	Planning and development, leasing operations, and management of rental housing for students (student apartments)	AI talent platform business; hackathon operations
(5) Capital	4,308 million yen	122 million yen
(6) Date of establishment	July 27, 1990	August 9, 2016
(7) Number of issued shares	21,954,000	22,451
(8) Fiscal year end	October	October
(9) Major shareholders and shareholding ratios (as of October 31, 2025) Note: Treasury shares have been excluded from the equation used to calculate shareholding ratios.	Yasuko Oka (33.96%) The Master Trust Bank of Japan, Ltd. (Trust Account; 8.06%) UH Partners 2 Investment Limited Partnership (7.46%) Hikari Tsushin KK Investment Limited Partnership (5.76%) OM Investment Co., Ltd. (5.38%) UH Partners 3, Inc. (3.86%)	J.S.B. Co., Ltd. (the Company; 100%)
(10) Recent Operating Results and Financial Position		
Fiscal year	Fiscal year ended October 31, 2025 (consolidated)	Fiscal year ended October 31, 2025 (non-consolidated)
Net assets	41,629 million yen	68 million yen
Total assets	88,947 million yen	70 million yen
Net assets per share	1,976.15 yen	3,046.93 yen
Net sales	76,045 million yen	1 million yen
Operating profit (loss)	7,658 million yen	(5 million yen)
Ordinary profit (loss)	7,347 million yen	(5 million yen)
Profit (loss) attributable to owners of parent	5,151 million yen	(3 million yen)
Earnings (loss) per share	244.40 yen	(154.55 yen)

4. Post-Merger Corporate Details

No changes will be made to the Company's name, location, representative, business activities, capital, or fiscal year end as a result of the Merger.

5. Outlook

The Merger will be an absorption-type merger involving a wholly owned subsidiary. Accordingly, its impact on the Company's consolidated financial results for the current fiscal year will be negligible.