November 28, 2025

Company name: World Co., Ltd.
Representative: Nobuteru Suzuki
Representative Director of the Board, President and Executive Officer
(Securities code: 3612; Prime Market of TSE)
Contact: Keiichi Nakabayashi
Member of the Board, Executive Vice President and Executive Officer
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Notice on acquisition of shares of a new company, converting it into a subsidiary for partial business succession from Hankyu Style Labels Co., Ltd.

We at World Co., Ltd. would like to inform you that, at the Board of Directors meeting held on November 28, 2025, it was resolved to convert such a new company into our wholly owned subsidiary, that was to be established by Hankyu Corporation (hereinafter referred to as "succeeding company") after having the business of the cosmetics select shop "COLOR FiELD" and the business of furniture and home goods "DOUBLEDAY" (hereinafter referred to as "this business") operated by Hankyu Style Labels Co., Ltd. (hereinafter referred to as "HSL Co., Ltd."), a subsidiary of Hankyu Corporation belonging to the group of Hankyu Hanshin Holdings, Inc. (hereinafter referred to as "Hankyu Hanshin Group"), succeeded by such a new company through company split (absorption-type split), by acquiring all shares of the succeeding company (hereinafter referred to as "this business succession") as follows.

1. Reason for the share acquisition

Our company group aims to establish "Fashion ecosystem that is truly unique in the world" contributing to achievement of diversity in fashion as well as sustainable growth as our medium and long-term vision. As one of the most important strategies to achieve such a vision, we aim to expand lifestyle businesses, supporting our customers' daily lives while keeping the apparel as our core business. Now, we position this business succession as very important strategic milestone to expand and evolve this ecosystem from the apparel businesses to the lifestyle businesses.

We acknowledge that "COLOR FiELD" and "DOUBLEDAY" that we are to succeed this time are rare and high-quality businesses in the lifestyle business which have established unique brand values and a high-quality loyal customer base for a long time at such excellent locations as Kansai region, particularly along Hankyu Railway. We recognize that (i) Overwhelming brand values and the customer base, (ii) superiority in excellent locations and (iii) know-how in human resources driving the business are irreplaceable assets in the business that our group has long wished to strengthen.

This business succession is to further expand the base for our company's lifestyle brand businesses, and we believe we can achieve further growth in this business by injecting the management know-how and resources that our company group possesses. In addition, as new value creation beyond the framework of industries and businesses, we, this time, take this opportunity to enhance co-creation and collaboration for future with Hankyu Hanshin Group, as we are entrusted with the future of such a historic business by Hankyu Corporation pursuing advanced value creation, following the succession of MC Fashion Co., Ltd.

In more detail, we aim to achieve improving the overall corporate value for our company group through new value creation by sustainable growth of this business through synergy creation and by co-creation with Hankyu Hanshin Group as follows.

(1) Further expansion of business base in lifestyle fields

In such fields as cosmetics, furniture and home goods that we aim to expand our business base as focused fields, we further strengthen our profitability base in the entire lifestyle brands by adding this business, increasing our presence in the market. In particular, we expect to substantially increase an opportunity to create synergy through cross-selling with existing businesses and mutual utilization of customer base by acquiring strong contact with such highly sensitive customer base along Hankyu Railway.

(2) Improvement of profitability and growth by utilizing our company's platform

We reasonably estimate that this business can achieve substantial reform of profitability structure and early conversion to profitability by utilizing the know-how of original product planning and development and such platforms as the supply chain from product procurement to sales that our company group possesses and can move into a reproducible and sustainable growth trail. In addition, we aim for substantial growth in the digital field through store opening at our company's official EC "WORLD ONLINE STORE (WOS)".

(3) Establishment of co-creation and collaboration with Hankyu Hanshin Group

This business makes a foundation of co-creation and collaboration between Hankyu Hanshin Group pursuing dynamic growth by concentrating its management resources in urban transportation business, real estate business and entertainment business and our company group having "Fashion ecosystem that is truly unique in the world". We believe that both companies' partnership beyond the framework of industries and businesses has a potential to contribute to such a possibility as being a model case of new value co-creation and to vitalization of Japanese economy, not to mention, of Kansai region.

2. Summary of transferred subsidiary (succeeding company)

[1]	Company name	World Style Labels Co., Ltd. (tentative name)
[2]	Location	Hankyu Corporation Head Office Building, 1-16-1 Shibata Kita-ku, Osaka city
[3]	Position and name of representative (*)	Shinichi Nishikawa, Chairman of the Board Satoshi Kobayashi, President and Representative Director
[4]	Business details	Sale of cosmetics and fashion accessories, sale of furniture, home goods and household goods
[5]	Capital	5 million yen
[6]	Date of establishment	December 1, 2025 (planned)
[7]	Major shareholders and shareholding ratio	Hankyu Corporation (becoming a parent company through company split): 100%
[8]	Relationship between listed companies and this company	Capital relationship: Not applicable Personal relationship: Not applicable Business relationship: Not applicable Applicable situation with related stakeholders: Not applicable
[9]	This company's consolidated business performance and consolidated financial results for the past three years: Not applicable, as it is a newly established company.	

* These are the positions and the names for the representatives after this business succession.

3. Summary of the company from whom our company acquires shares and businesses

[1]	Company name	Hankyu Corporation
[2]	Location	Hankyu Corporation Head Office Building, 1-16-1 Shibata Kita-ku, Osaka city
[3]	Position and name of representative	Yasuo Shimada, President and Representative Director
[4]	Business details	Urban transportation business, real estate business and entertainment business, etc.
[5]	Capital	100 million yen (as of March 31, 2025)
[6]	Date of establishment	October 19, 1907
[7]	Net assets	208,341 million yen (as of March 31, 2025)
[8]	Total assets	1,214,991 million yen (as of March 31, 2025)
[9]	Major shareholders and shareholding ratio as of March 31, 2025	Hankyu Hanshin Holdings, Inc.: 100%

[1]	Company name	Hankyu Style Labels Co., Ltd.
[2]	Location	Hankyu Corporation Head Office Building, 1-16-1 Shibata Kita-ku, Osaka city
[3]	Position and name of representative	Keisuke Kobayashi, Representative Director
[4]	Business details	Sale of cosmetics and fashion accessories, sale of furniture, home goods and household goods
[5]	Capital	10 million yen (as of March 31, 2025)
[6]	Date of establishment	February 25, 1961
[7]	Major shareholders and shareholding ratio	Hankyu Corporation: 99%
[8]	Relationship between listed companies and this company	Capital relationship: Not applicable Personal relationship: Not applicable Business relationship: Not applicable Applicable situation with related stakeholders: Not applicable
[9]	This company's business performance and financial results for the past three years	

Fiscal term	FY ending March 2023	FY ending March 2024	FY ending March 2025
Net assets	704 million yen	592 million yen	450 million yen
Total assets	2,419 million yen	2,329 million yen	2,129 million yen
Net assets per share	250,456 yen	210,732 yen	160,288 yen
Net sales	4,604 million yen	4,832 million yen	4,516 million yen
Operating profit	- 150 million yen	- 58 million yen	- 111 million yen
Ordinary profit	- 152 million yen	- 61 million yen	- 116 million yen
Net profit	- 195 million yen	- 111 million yen	- 141 million yen
Net profit per share	- 69,694 yen	- 39,723 yen	- 50,443 yen

* Though Hankyu Corporation is a seller in this share transfer agreement, we state summaries of two companies as above, as HSL Co., Ltd. is a subject of absorption-type split.

4. Number of acquired shares, acquisition cost and status of owned shares before and after acquisition

[1]	Number of owned shares before transfer	0 share (Number of voting rights: 0) (Voting rights ownership ratio: 0.0%)

[2]	Number of acquired shares	Total shares of succeeding company
[3]	Acquisition cost	Common shares of succeeding company: 175 million yen (planned)
[4]	Number of owned shares after transfer	Total shares of succeeding company (Number of voting rights: to be decided) (Voting rights ownership ratio: 100%)

5. Schedule

[1]	Date of Board resolution	November 28, 2025
[2]	Date of agreement conclusion	December 1, 2025
[3]	Date of share transfer execution	March 1, 2026 (planned)

6. Future outlook

The impact that this business succession may have on our company's consolidated financial results for the fiscal year ending February 2026 is minor. We are currently reviewing the impact on the consolidated financial results for the fiscal year ending February 2027 and thereafter, and in case there is a need to revise our performance forecast and any matter to be disclosed in future, we will promptly disclose them.