

November 19, 2025

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Name of representative: Shokei Suda
CEO
(Securities code: 3665; Prime Market, Tokyo Stock Exchange)
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Notice Concerning Acquisition of Shares of Krystal Enterprise Limousine, Inc.

Enigmo Inc. (the “Company”) hereby announces that, at a meeting of its Board of Directors held today, it resolved to acquire shares of Krystal Enterprise Limousine, Inc. (“KL”) through BUYMA TRAVEL Inc. (“BMT”), a consolidated subsidiary of the Company, and make KL a subsidiary of the Company. The details are as follows.

1. Reason for Acquisition of Shares

As announced in our new management policy released on September 12, 2025, the Group aims to grow its travel-related business into one of its core revenue pillars, with a particular focus on strengthening the “BUYMA TRAVEL” business.

In February 2025, as part of this initiative, we welcomed Formal Trans LLC (“FMT”) into the Group and began internalizing transportation services in Hawaii. Demand for transportation services in Hawaii has long been extremely strong on the BUYMA TRAVEL platform, and the acquisition of FMT has enabled us to provide these services in-house, thereby contributing to improved profitability.

The acquisition of KL will further accelerate these efforts. KL has built a strong reputation in Hawaii by offering high-quality limousine services with an extensive fleet and superior service standards. By adding KL to the Group and working in close collaboration with FMT, we will further expand the scale of our transportation business in Hawaii, strengthen our ability to meet increasingly diverse customer needs, and enhance service quality. We believe this will minimize lost opportunities and drive further revenue growth.

2. Outline of the Subsidiary that will Acquire the Shares

(1)	Name	BUYMA TRAVEL Inc.	
(2)	Location	KOSEN Bldg 4F, 4-8-15 Akasaka, Minato-ku, Tokyo	
(3)	Title and Name of Representative	Tsugunori Uehara, President & Representative Director	
(4)	Business Description	General Travel Service (Restaurants and Local tours Reservation, Local Activities Organization, etc.)	
(5)	Capital	100 million yen	
(6)	Date of Establishment	April 1, 2020	
(7)	Major Shareholders and Shareholding Ratio	Enigmo Inc. 75.88%	
(8)	Relationship between the Listed Company and the Relevant Company	Capital Relationship	The Company holds a 75.88% equity interest in BMT
		Personal Relationship	One of the Company’s Executive Officers serves as a director of BMT
		Business Relationship	The Company has undertaken initiatives with BUYMA TRAVEL and Hello Activity, which it operates, including user account integration and the implementation of joint promotional campaigns.

3. Outline of the Subsidiary to be Transferred

(1)	Name	Krystal Enterprise Limousine, Inc.	
(2)	Location	State of Hawaii, U.S.	
(3)	Title and Name of Representative	Clint Chuc, President & Representative Director	
(4)	Business Description	Limousine Service Operation	
(5)	Capital	10,000 US dollars	
(6)	Date of Establishment	August 4, 1995	
(7)	Major Shareholders and Shareholding Ratio	Clint Chuc 80%, Tomoyo Chuc 20%	
(8)	Relationship between the Listed Company and the Relevant Company	Capital Relationship	Not Applicable
		Personal Relationship	Not Applicable
		Business Relationship	Our sub-subsidiary, FMT, has been contracted by KL to provide minibus shuttle services.
(9)	Financial Results and Financial Position of the Relevant Company for the Past Three Years (Unit: thousand USD (million JPY)) *Japanese yen amounts in parentheses are calculated based on an exchange rate of 153.0 yen per USD.		
	Item	Fiscal Year Ended December 31, 2022	Fiscal Year Ended December 31, 2023
			Fiscal Year Ended December 31, 2024
	Net Assets	1,168 (178)	1,455 (222)
	Total Assets	1,230 (188)	1,554 (237)
	Net Sales	1,788 (273)	3,052 (466)
	Operating Income	284 (43)	26 (3)
	Net Income	219 (33)	287 (43)
			393 (60)

3. Share Transferor(s), Number of Shares to Be Acquires, Acquisition Price, and Shareholding Status Before and After the Acquisition

(1)	Number of Shares Held Before the Transfer	0 shares (Voting Rights Ownership Ratio: 0%)
(2)	Number of Shares to Be Acquired	1,000 shares (Voting Rights Ownership Ratio: 100%)
(3)	Acquisition Price	Total (Estimated Amount) USD 6,200 thousand (JPY 947 million)
(4)	Number of Shares Held After the Transfer	1,000 shares (Voting Rights Ownership Ratio: 100%)

*Japanese yen amounts in parentheses are calculated based on an exchange rate of 153.0 yen per USD.

4. Schedule

(1)	Date of Board of Directors Resolution (Enigmo)	November 19, 2025
(2)	Date of Board of Directors Resolution (BMT)	November 21, 2025 (Tentative)
(3)	Date of Share Transfer Agreement Execution	November 21, 2025 (Tentative)
(4)	Date of Share Transfer Execution	On and After February 2026

5. Future Outlook

As the planned date of the share transfer is in the following consolidated fiscal year, the impact of this transaction on the Company's consolidated financial results for the fiscal year ending January 2026 is expected to be minimal.

The impact on the consolidated financial results for the fiscal year ending January 2027 is currently under review. Should any information that requires disclosure arise, the Company will promptly announce it.