



March 30, 2026

To whom it may concern

Company name GungHo Online Entertainment, Inc.
Representative Kazuya Sakai
Representative Director & President, CEO
(Securities code : 3765)
Contact person Kazumasa Takayama
Corporate Officer, CFO & IRO, and Executive
General Manager of Corporate Planning
Division
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Matters Concerning Controlling Shareholders, etc.

GungHo Online Entertainment, Inc. (the “Company”) hereby announces “Matters Concerning Controlling Shareholders, etc.” of its other affiliated companies, Belleisle Japan Inc. and SON Financial LLC. as follows:

- Names of the parent company, controlling shareholder (excluding parent company) and other affiliated companies.

As of December 31, 2025

Name	Relationship	Share of voting rights (%)			Stock exchanges on which shares are listed
		Direct	Aggregate	Total	
Belleisle Japan Inc.	Other affiliated company	—	22.44	22.44	—
SON Financial LLC.	Other affiliated company	18.70	3.73	22.44	—

- Name of enterprise deemed to have the most significant effect on the listed company, among the parent company, etc. and the reason for it

i. Name of enterprise

Belleisle Japan Inc.

ii. Reason

Belleisle Japan Inc. indirectly holds 22.44% of the voting rights to the total number of shares authorized of the Company, and it is the highest ranked parent company of SON Financial LLC.

- Position of the Company within the parent company, etc. or group and relationship between the Company and the parent company, etc.

Belleisle Japan Inc. holds 22.44% of the voting rights for the Company and falls under the category of its other affiliated company, and the Company doesn't have any business relationships and human relationships with Belleisle Japan Inc., no constraint is imposed on its operating activities and business decision-making, and its independence is secured.

- Matters related to transactions with controlling shareholder, etc.

No applicable matters.