

*Disclaimer: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.*

November 6, 2025

Company Name	gumi Inc.
Representative	Hiroyuki Kawamoto, Representative Director (Code: 3903; Prime Market of the Tokyo Stock Exchange)
Inquiries	Makoto Motoyoshi, Director (TEL. +81-3-5358-5322)

Notice Concerning Establishment of a Fund for Listed Crypto Asset Management (Progress of Disclosure)

gumi Inc. (the "Company") resolved at the Board of Directors meeting held on June 11, 2025, to establish a fund (hereinafter, the "Fund") for the joint management of listed crypto assets with SBI Holdings, Inc. (hereinafter "SBI"). The Company hereby announces the following developments.

1. Fund Progress

The Company, through its subsidiary gC Labs Inc., established SBI Crypto Fund LLC, a joint venture with SBI Financial Services Co., Ltd., as the Fund's operator and, as of September 25, 2025, completed notification for specially-permitted services for qualified institutional investors, etc. with the Kanto Local Finance Bureau. The Fund will be named SBI Crypto Fund I TK. Preparations for the Fund's formation and commencement of operations are progressing smoothly, with the aim of beginning operations from the end of 2025.

The Fund is an actively managed fund focused on listed crypto assets, combining the gumi Group's accumulated expertise in crypto asset management with the SBI Group's advanced risk management and operational know-how in the financial sector.

2. Fund Mission and Investment Policy

With a mission to bridge Japan's enterprises with the frontier of Web3 innovation by investing in and providing liquidity to cutting-edge financial ecosystems, the Fund will focus on listed crypto assets such as Bitcoin (BTC) and major altcoins, and aims to achieve a multiple on invested capital (MOIC) of 2-6x over three years by comprehensively utilizing DeFi, staking, rebalancing, and hedging strategies.

Furthermore, with the possible lifting of the ban on crypto ETFs in Japan, the Fund will look ahead to the formation of that market, accumulating data and results through actual operations with the aim of establishing itself in a central role as a leading company.

3. Expansion of Collaboration with SBI



Through the business and capital alliance agreement concluded in December 2022 with SBI, the Company has advanced multiple joint projects in the blockchain sector. To date, for the purpose of building a token ecosystem, the OSHI token has been listed on the crypto asset exchange BITPOINT, and both parties have worked jointly on the OSHI3 project. More recently, in addition to the collaborative formation of the listed crypto asset management fund, both parties have strengthened their partnership aimed at creating new value centered on the fusion of finance, entertainment, and blockchain, including the planned "Neo-Media" concept.

The Fund is positioned as an extension of this series of initiatives, and aims to create sustainable growth and new financial markets by maximizing synergies with the SBI Group.

Coordination with SBI



4. Impact on Financial Results

The impact of this matter on the Company's consolidated results is expected to be insignificant at this time. Should disclosure become necessary due to investment gains, losses, or other factors, we will provide a separate notice.

*This notice is intended to publicize the business activities of the Company and its Group and does not imply or guarantee the future performance of the Fund.