

News Release

Company name:	H.U. Group Holdings, Inc.
Representative:	Shigekazu Takeuchi, Chairman, President and Group CEO
Securities code:	4544 Prime Market, Tokyo Stock Exchange

Notice Concerning Share Transfer of Care’x

Tokyo, Japan, September 16, 2025 --- H.U. Group Holdings, Inc. (hereinafter, the “Group” or “H.U. Group Holdings”) today announced that it has entered into a share transfer agreement to transfer 80% of the issued shares of its wholly owned subsidiary, Care’x Inc. (President and CEO: Hidetoshi Mitsui; Head Office: Minato-ku, Tokyo; hereinafter "Care’x"), to Wakita & Co., LTD. (President: Teiji Wakita; Head Office: Osaka-City, Osaka; hereinafter "Wakita").

1. Purpose of the transfer

Care’x was established in 1999 and has grown primarily through its rental wholesale business of welfare equipment. Currently, the welfare equipment rental market is expanding due to the increasing demand driven by the aging population, and further expansion is expected in the future. On the other hand, competition is intensifying, and with the rising costs of procurement, logistics, and labor, it is becoming difficult to pass these increased costs onto rental prices due to the business structure of the industry, making the situation more challenging. In this environment, many small and medium-sized businesses are facing severe management conditions, while the top companies in the industry are responding to market changes and growing by strengthening their business foundations, expanding their scale and leveraging their capital strength. Therefore, for Care’x to continue growing, it is necessary to quickly respond to market changes, focusing on business scale expansion.

Meanwhile, the Group aims to improve the capital efficiency of each business under the medium-term management plan "H.U.2030," which started this fiscal year. The Group is positioning the next five years as an "Investment Harvest Phase", focusing on realizing growth by ensuring the results of investments made under the previous medium-term management plan while minimizing new investments.

In this context, after carefully considering all growth strategies to further develop Care’x's business, the Group concluded that it would be best for the company to operate under the umbrella of Wakita. This led to the execution of the share transfer agreement.

Wakita primarily engages in the sale and rental of construction machinery, and has recently been strengthening its nursing care-related business by acquiring companies engaged in the welfare equipment rental wholesale business, anticipating the expansion of the nursing care market, including welfare equipment rentals. Furthermore, in its "2028 Medium-Term Management Plan," Wakita positions the "Commercial Affairs Business," including the nursing care business, as a "Challenge Business" and aims to further expand its business. Under Wakita's strategic investment, the Group is confident that Care’x will achieve sustainable growth even in the increasingly changing market environment.

2. Overview of the transfer

H.U. Group Holdings will transfer 80.0% of the issued shares of Care'x to Wakita. As a result of this transfer, Care'x will become an equity-method affiliate of H.U. Group Holdings.

Please note that the shares of StarQ GAIA Inc. (President and CEO: Katsuyoshi Nakamura; Head Office: Minato-ku, Tokyo; hereinafter "StarQ GAIA"), a subsidiary of Care'x engaged in the home care business, are not included in this transfer. Therefore, H.U. Group Holdings will acquire all 66.6% of the issued shares of StarQ GAIA held by Care'x simultaneously with the closing of this transfer, making StarQ GAIA a direct subsidiary of H.U. Group Holdings.

Additionally, starting from one year and six months to two years after the closing date of this transfer, it is planned to transfer all the remaining issued shares of Care'x to Wakita.

3. Overview of each company

(1) Overview of the subsidiary to be transferred (as of March 31, 2025)

(1)	Name	Care'x Inc.		
(2)	Location	Akasaka Intercity AIR 1-8-1, Akasaka, Minato-ku, Tokyo		
(3)	Title and name of representative	Hidetoshi Mitsui, President and CEO		
(4)	Date of establishment	December 14, 1999		
(5)	Business description	Welfare equipment rental wholesale business, including wheelchairs and nursing care beds		
(6)	Share capital	450 million yen		
(7)	Major shareholders and ownership ratios	H.U. Group Holding, Inc. 100.0%		
(8)	Relationship between the Company and said company	Capital relationship	The company is a wholly owned subsidiary of H.U. Group Holdings, Inc.	
		Personnel relationship	One employee of H.U. Group Holdings, Inc., currently serves as an officer of the company.	
		Business relationship	There are business relationships between H.U. Group Holdings, Inc. and the company, including cost-sharing agreements and financial transactions.	
		Related party relationship	The company is a consolidated subsidiary of H.U. Group Holdings, Inc. and is considered a related party.	
(9)	Operating results and financial positions for the last three years			
	As of / Fiscal year ended	March 31, 2023	March 31, 2024	March 31, 2025
	Net assets	1,483 million yen	1,168 million yen	1,413million yen
	Total assets	5,109 million yen	4,998 million yen	4,377 million yen
	Net assets per share	164,836.06 yen	129,872.67 yen	157,042.90 yen

Net Sales	6,215 million yen	6,219 million yen	5,895 million yen
Operating profit/loss	(197) million yen	187 million yen	287 million yen
Ordinary profit/loss	(226) million yen	129 million yen	256 million yen
Profit/loss attribute to owners of parent	(410) million yen	(314) million yen	244 million yen
Basic earnings per share	(45,607.71) yen	(34,963.39) yen	27,170.22 yen
Dividends per share	—yen	—yen	—yen

(2) Overview of the share transfer counterparty (as of February 28, 2025)

(1) Name	Wakita & Co., LTD.		
(2) Location	1-3-20 Edobori, Nishi-ku, Osaka		
(3) Title and name of representative	Teiji Wakita, President		
(4) Date of establishment	May 4, 1949		
(5) Business description	Construction equipment business, commercial affairs business, real estate business		
(6) Share capital	13,821 million yen		
(7) Consolidated net assets	101,921 million yen		
(8) Consolidated total assets	146,019 million yen		
(9) Major shareholders and ownership ratios	Wakita Kosan Co., Ltd		10.05%
	INTERTRUST TRUSTEES(CAYMAN)LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF JAPAN-UP (Standing Proxy: Mizuho Bank, Ltd. Settlement Sales Department)		7.12%
	The Master Trust Bank of Japan, Ltd. (Trust Account)		6.16%
	Nippon Life Insurance Company		4.16%
	Sumitomo Mitsui Banking Corporation		4.02%
(10) Relationship between the Company and said company	Capital relationship	None	
	Personnel relationship	None	
	Business relationship	None	
	Related party relationship	None	

4. Number of shares transferred, transfer price, and status of share ownership before and after transfer

(1) Number of shares owned before the transfer	9,000 shares (Number of voting rights: 9,000, voting rights ownership ratio: 100.0%)
(2) Number of shares transferred	7,200 shares (Number of voting rights: 7,200, voting rights ownership ratio: 80.0%)
(3) Transfer price	5,200 million yen

(4) Number of shares owned after the transfer	1,800 shares (Number of voting rights: 1,800, voting rights ownership ratio: 20.0%)
---	--

5. Schedule

Date of signing of the agreement	September 16, 2025
Date of execution of the transfer	November 28, 2025 (scheduled)

6. Future outlook

The financial impact of this transaction on the consolidated earnings of H.U. Group Holdings for the fiscal year ended March 31, 2026 is currently under review. If it becomes necessary to revise the earnings forecast, it will be promptly announced.

Contacts:

For media:

Public Relations Section, Public Relations/Sustainability Dept.

Phone: +81-3-6279-0884

Email: pr@hugp.com

For investors and analysts:

IR/SR Dept.

Phone: +81-3-6279-0926

Email: ir@hugp.com