

August 19, 2026

Company	Japan Investment Adviser Co., Ltd.
Representative	President & CEO Naoto Shiraiwa (TSE Prime Market, Stock Code: 7172)
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Notice Regarding the Application for Listing on TOKYO PRO Market by Hedgefund Direct Co., Ltd. Supported by JIA as J-Adviser

Japan Investment Adviser Co., Ltd. (hereinafter referred to as “JIA”) hereby announces that Hedgefund Direct Co., Ltd. (hereinafter referred to as "Hedgefund Direct"), which we support as its J-Adviser, has submitted its initial public listing application to TOKYO PRO Market, operated by Tokyo Stock Exchange, Inc. (hereinafter referred to as "Tokyo Stock Exchange").

The listing date is scheduled for September 25, 2026. Upon completion of this listing, the number of listed companies supported by JIA as a J-Adviser will reach seven.

1. Outline of the application for the listing on TOKYO PRO Market

Hedgefund Direct filed an application today to list on the TOKYO PRO Market, following listing support as well as an examination and confirmation of its eligibility for listing by JIA as its J-Adviser. Subject to approval from the Tokyo Stock Exchange, the listing is scheduled for September 25, 2026. Under the exchange regulations, a J-Adviser is required to provide ongoing corporate monitoring and support even after listing on the TOKYO PRO Market. We will remain committed to supporting Hedgefund Direct in achieving sustainable growth.

2. Outline of Hedgefund Direct

Name	Hedgefund Direct Co., Ltd.
Address	1-8-2 Marunouchi, Chiyoda-ku, Tokyo
Name and title of representative	CEO Hiroki Kakimoto
Establishment	December 3, 2004
Description of Business	Investment advisory business specializing in overseas hedge funds for high-net-worth investors
Homepage	https://hedgefund-direct.co.jp/
Listing Details	Tokyo Stock Exchange TOKYO PRO Market Website: https://www.jpx.co.jp/equities/products/tpm/index.html

3. Background of Hedgefund Direct’s application for listing on TOKYO PRO Market

Hedgefund Direct operates an investment advisory business specializing in overseas hedge funds for high-net-worth individuals, characterized by a recurring revenue model linked to assets under advisement. The purpose of listing on the TOKYO PRO Market is to enhance brand recognition and social credibility, expand both its

earnings and organizational foundations to drive medium-to-long-term corporate value, and pave the way for a future listing on general market segments. Following the listing, the company aims to leverage its increased credibility to acquire new clients and expand fee income, while strengthening the recruitment and development of skilled wealth management consultants to build an organizational framework capable of supporting further growth.

4. Our Listing Support Business

JIA provides IPO (Initial Public Offering) consulting services to high-quality medium- and small-sized enterprises aiming for IPOs. We hold Adviser qualifications in the following markets for professional investors, providing support for listing examinations, as well as post-listing disclosure and financing procedures.

Market	TOKYO PRO Market	Fukuoka PRO Market	Sapporo PRO Frontier Market
Operator	Tokyo Stock Exchange	Fukuoka Stock Exchange	Sapporo Securities Exchange
Qualification	J-Adviser	F-Adviser	S-Adviser
Qualification Date	July 2021	December 2024	June 2026
Supported Companies (incl. this application)	7 companies	2 companies	2 companies

As announced separately today, the table above includes cado Co., Ltd. which JIA supports as a J-Adviser, F-Adviser, and S-Adviser, in the count of supported companies.

What is TOKYO PRO Market?

This is stock listing frameworks with flexible listing standards and disclosure systems, restricted exclusively to "Professional Investors".

What is J-Adviser?

Based on certification from Tokyo Stock Exchange, J-Adviser conducts listing examinations on behalf of Tokyo Stock Exchange for companies seeking to list on TOKYO PRO Market. Furthermore, even after listing, it provides continuous support for information disclosures and financing procedures for the listed companies under its charge.

(reference) IPO CONSULTING BUSINESS Website (JIA)

<https://www.jia-ltd.com/en/business/ipo/>

5. Future outlook

The impact of this matter on the JIA Group's business performance is minor at this moment..

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