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KOURAKUEN CORPORATION

MEMBERSHIP

September 24, 2026

Company name:	KOURAKUEN CORPORATION
Representative:	Masahiko Haga, Representative Director, President (Tokyo Stock Exchange Prime Market; Stock Code: 7554)
Inquiries:	Hiroyuki Kondo, Director, General Manager of Finance and Accounting Department
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Notice Regarding Acquisition of Shares (Acquisition of a Subsidiary)

KOURAKUEN CORPORATION (the "Company") hereby announces that it resolved, at a meeting of its Board of Directors held on September 24, 2026, to execute a share transfer agreement in order to acquire all shares of HANAHARU SHUZO CO., LTD. ("HANAHARU SHUZO") and make it a subsidiary, and executed the share transfer agreement on the same day.

As this matter falls under the criteria for minor cases stipulated by the Tokyo Stock Exchange's timely disclosure rules, certain disclosure items and details have been omitted.

1.Reason for the Share Acquisition

The Company operates a restaurant business centered on "KOURAKUEN" with 358 stores in Japan as of the end of June 2026. We are promoting our medium-term management plan, "KOURAKUEN RESILIENCE" which will conclude in the fiscal year ending March 2029. We are also simultaneously preparing to construct a new factory to accommodate our expansion to 500 stores nationwide. Until now, our stores have been located along roadsides and in food courts within shopping centers. However, going forward, in addition to our dominant presence in existing market areas in Tohoku and Kanto, we will be newly focusing on opening stores in front of train stations.

"HANAHARU SHUZO" is a historic sake brewing company founded in 1718, and we decided to make it a subsidiary because we believe it will be an important factor in our product strategy (alcoholic beverages) for our stores located in front of train stations. We will accelerate our growth strategy by leveraging the synergies resulting from making "HANAHARU SHUZO" a subsidiary.

2.Overview of the Subsidiary to be Acquired

(1)	Name	HANAHARU SHUZO CO., LTD.	
(2)	Location	Aizuwakamatsu-City, Fukushima, Japan	
(3)	Title and name of representative	Representative Director, Tsutae Niida	
(4)	Business Description	Manufacturing and sale of alcoholic beverages	
(5)	Capital	JPY 30 million	
(6)	Date of Establishment	April 11, 2016	
(7)	Major Shareholders and Shareholding Rations	Tsutae Niida (60%), Three individual shareholders (40%)	
(8)	Relationship with the Company	Capital relationship	None
		Personnel relationship	Our Representative Director, Tsutae Niida, serves as the Representative Director of the company in question.
		Business relationship	We purchase alcoholic beverages from the company in question.

(9) Operating results and financial condition of the applicable company over the last three years			
Accounting period	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Total assets	378 million yen	449 million yen	451 million yen
Net sales	307 million yen	357 million yen	351 million yen
Ordinary profit	25 million yen	78 million yen	48 million yen

3.Overview of the Seller

(1)	Name	Tsutae Niida (60%), Three individual shareholders (40%)
(2)	Location	This information is kept confidential in accordance with a confidentiality agreement with the other party.
(3)	Relationship between the Company and said person	Tsutae Niida serves as the Representative Director of our company.

4.Number of Shares to be Acquired, Acquisition Price, and Shareholding Status Before and After the Acquisition

(1)	Shares held before transfer	0 shares (Number of voting rights: 0) (Ownership ratio of voting rights: 0%)
(2)	Number of shares to be acquired	3,000 shares (Number of voting rights: 3,000 units)
(3)	Acquisition price	The acquisition price will not be disclosed due to a confidentiality agreement with the counterparty. The acquisition price is less than 15% of the amount of net assets.
(4)	Shares held after transfer	3,000 shares (Number of voting rights: 3,000 units) (Percentage of voting rights owned: 100%)

5.Schedule

(1)	Date of Board resolution	September 24, 2026
(2)	Date of concluding contract	September 24, 2026
(3)	Date of share transfer	October 30, 2026 (plan)

6. Outlook

The impact of this matter on the Company's business results is minor; however, will promptly disclose any information that needs to be disclosed.

End